METALS X LIMITED

Metals X Limited is a diversified group exploring and developing minerals and metals in Australia. It is Australia's largest tin producer, a top 10 gold producer and holds a pipeline of assets from exploration to development including the world class Wingellina Nickel Project.

CORPORATE DIRECTORY

ASX Code: **MLX**
OTCQX Code: **MLXEF**

Level 3, 18–32 Parliament Place
West Perth WA 6005
Australia

PO Box 1959
West Perth WA 6872
Australia

t: +61 8 9220 5700
f: +61 8 9220 5757
reception@metalsx.com.au
www.metalsx.com.au

QUARTERLY REPORT

FOR THE PERIOD ENDING 30 JUNE 2016

HIGHLIGHTS OF THE QUARTER

OPERATIONS

- Metals X Limited (**MLX** or the **Company**) made significant progress on its takeover offer for copper producer Aditya Birla Minerals Limited (**ABY**) and subsequent to the end of the quarter had achieved a 93.4% shareholding and had moved into the compulsory acquisition phase.
- The Gold Division produced 54,282 ounces (including Cannon) and sold 58,200 ounces at a cash cost of sales of A$1,041 per ounce and an AISC of A$1,237 per ounce. The un-audited free cash flow (EBITDA) for the gold division for the quarter was A$36.78m, achieved from an average gold sales price of A$1,637 per ounce.
- With the continued ramp-up of multiple projects, re-investment of free cash into mine development and pre-production works continued to be high, but has begun to reduce as projects exit their up-front capital phases. At the South Kalgoorlie Operations rehab of the old decline was completed and development toward the higher grade virgin areas commenced. At Higginsville Gold Operations pre-production grade control, stripping and development for the start of mining at Mt Henry was also completed.
- Metals X's Gold Division completed its annual Mineral Resource and Ore Reserves update which resulted in a 19% year-on-year increase in Mineral Resources to 15.4 million ounces and a 30% year-on-year increase in Ore Reserves to 2.89 million ounces.
- The Tin Division completed a changeover from contractor to owner operator which impacted ore production during May. Renison mine (MLX 50%) outputs were lower as a result with mine selling 1,450 tonnes of tin metal. 1,152 tonnes of tin metal were produced at a cash cost of sales of A$17,506 and an AISC of A$22,989 per tonne of tin metal. An unaudited free cash flow of $3.74m was generated from tin sales at an average tin sales price of A$22,235 per tonne.
- The Nifty Copper operations (MLX 93.4%+ and being compulsory acquired) produced 7,571 tonnes of copper at a cash operating cost of A$2.96 per pound. The rolling 12 month output was 33,838 tonnes of copper at a cash operating cost of A$2.51per pound.
- The Nickel Division received advice that its lengthy Public Environmental Review process was recommended for approval by the Environment Minister after no appeals were received.

CORPORATE

- Metals X closed the quarter with a cash and working capital of $41 million. ABY had cash and working capital of $92.4 million as at 30 June 2016.
- Metals X drew on a $25m bridge loan from Citibank to pay the increased $0.08 per share consideration to all shareholders of ABY.
- On completion of the ABY takeover, Metals X will have 527,819,382 shares on issue.

ENQUIRIES

Peter Cook
peter.cook@metalsx.com.au

Warren Hallam
warren.hallam@metalsx.com.au

GOLD DIVISION

OVERVIEW

Total gold sold for the quarter was 58,200 ounces at an average $1,673 per ounce. Cash cost of sales were A$1,041 per ounce generating a free cash flow (un-audited EBITDA) of $36.8 million.

All-in sustaining costs were A$1,237 per ounce reflecting the various stages of the individual projects.

Overall performance for the gold group improved progressively over the previous quarter as Higginsville Gold Operations (**HGO**) output increased following improvements at the Trident Mine. The Central Murchison Gold Project (**CMGP**) continued to ramp up production. Approximately one third of plant capacity from South Kalgoorlie Operations was dedicated to third party toll processing campaigns during the quarter.

Safety statistics for the Gold Division for the quarter are summarised below:

Site	LTI's (for quarter)	LTIFR	TRIFR
Higginsville Gold Operations	0	0	110.46
South Kalgoorlie Operations	0	1.54	95.67
Central Murchison Gold Project	1	3.45	84.98
Fortnum Gold Project	0	0	0

Highlights of the Gold Division were:

- Metals X's Gold Division completed its annual Mineral Resource and Ore Reserves update which resulted in a 19% year-on-year increase in Mineral Resources to 15.4 million ounces and a 30% year-on-year increase in Ore Reserves to 2.89 million ounces.
- Continued ramp-up at the CMGP with the project transitioning to net cash generation by the end of the quarter.
- Improvements to productivity and grade from the Trident Mine at HGO and the completion of pre-production preparations for mining at Mt Henry which will become the key feed source for the operations in ensuing years.
- Good outputs from the HBJ mine and the Georges Reward Pit at the South Kalgoorlie Operations (**SKO**) with improved gold production despite only operating the plant for two thirds on SKO ores.
- The completion and announcement (ASX:MLX of June 22, 2016) of the initial 5-year development plan for the Fortnum Gold Project (**FGP**). This showed a low-risk and low-capital cost plan to deliver 322,000 ounces over five years at an estimate cash cost of sales of A$1,070 per ounce and an all-in cost of A$1,290 per ounce.
- The Cannon Mine continued to progress with excellent reconciliations and cost outcomes. MLX continues to be financier of the project and has profit share of 50% of the surplus after all cost are repaid. Latest The latest estimates are that there remains 39,430 ounces to be mined at an indicated all in cost ofA$700 per ounce which will be completed early in 2017.
- The acquisition of the Gunga Project (30 km west of the SKO Jubilee plant) was completed for$1.5 million in cash and a further $1 million in a milestone payment when production exceeds 30,000 ounces. The current resource at the Gunga Project is 1.33 million tonnes at 1.7g/t Au containing 73,000 ounces. Gunga is expected to provide a blended feed for the SKO Jubilee plant post Cannon until mid-2018.
- Gold hedging at the end of the quarter stood at 187,000 ounces at an average price of A$1,632 per ounce.

Physical and financial outputs for the Gold Division are summarised below:

		HGO	SKO	CMGP	Group
Physical Summary	Units				
UG Ore Mined	t	166,290	116,479	102,308	**385,077**
UG Grade Mined	g/t	3.52	2.50	2.93	**3.05**
OP BCM Mined	BCM	251,956	368,292	1,737,857	**2,358,105**
OP Ore Mined	t	121,255	51,291	256,585	**429,131**
OP Grade Mined	g/t	2.04	2.72	1.60	**1.86**
Ore Processed	t	292,480	199,021	266,265	**757,766**
Head Grade	g/t	2.94	1.83	2.00	**2.32**
Recovery	%	92.20%	91.08%	92.92%	**92.16%**
Gold Produced	oz	25,479	10,756	15,951	**52,186**
Gold Sold	oz	29,459	12,475	15,976	**57,910**
Achieved Gold Price	A$/oz	1,648	1,692	1,703	**1,674**
Cost Summary					
Mining	A$/oz	626	938	767	**733**
Processing	A$/oz	289	256	380	**310**
Admin	A$/oz	95	57	206	**121**
Stockpile Adj	A$/oz	12	-304	-219	**-124**
C1 Cash Cost (produced oz)	**A$/oz**	**1,022**	**947**	**1,135**	**1,041**
Royalties	A$/oz	183	36	70	**118**
Marketing/Cost of sales	A$/oz	2	3	0	**2**
Corporate Costs	A$/oz	7	19	12	**11**
Sustaining Capital	A$/oz	4	66	164	**66**
Reclamation & other adj.	A$/oz	0	0	0	**0**
All-in Sustaining Costs	**A$/oz**	**1,218**	**1,071**	**1,380**	**1,237**
Project Startup Capital	A$/oz	85	439	662	334
Exploration Holding Cost	A$/oz	35	250	107	101
All-in Cost	**A$/oz**	**1,338**	**1,760**	**2,149**	**1,673**

Year to date Gold Division output is summarised:

		HGO	SKO	CMGP	Group
Physical Summary	Units				
UG Ore Mined	t	672,732	427,136	203,815	**1,303,682**
UG Grade Mined	g/t	3.35	2.35	2.25	**2.85**
OP BCM Mined	BCM	1,409,986	1,437,269	5,909,584	**8,756,839**
OP Ore Mined	t	342,727	261,072	892,848	**1,496,648**
OP Grade Mined	g/t	1.78	1.98	1.26	**1.50**
Ore Processed	t	1,114,145	884,854	925,069	**2,924,068**
Head Grade	g/t	2.78	1.76	1.36	**2.02**
Recovery	%	91.07%	90.49%	91.94%	**91.17%**
Gold Produced	oz	91,371	45,403	37,182	**173,956**
Gold Sold	oz	95,461	44,520	33,757	**173,738**
Achieved Gold Price	A$/oz	1,585	1,624	1,673	**1,614**
Cost Summary					
Mining	A$/oz	700	877	746	**756**
Processing	A$/oz	310	288	390	**322**
Admin	A$/oz	114	57	187	**114**
Stockpile Adj	A$/oz	30	-73	-68	**-18**
C1 Cash Cost (produced oz)	**A$/oz**	**1,155**	**1,149**	**1,255**	**1,175**
Royalties	A$/oz	146	34	60	**98**
Marketing/Cost of sales	A$/oz	2	2	0	**2**
Corporate Costs	A$/oz	8	18	12	**12**
Sustaining Capital	A$/oz	53	98	109	**77**
Reclamation & other adj.	A$/oz	0	0	0	**0**
All-in Sustaining Costs	**A$/oz**	**1,364**	**1,302**	**1,436**	**1,363**
Project Startup Capital	A$/oz	109	436	1,394	**469**
Exploration Holding Cost	A$/oz	42	105	324	**119**
All-in Cost	**A$/oz**	**1,515**	**1,842**	**3,155**	**1,951**

MINERAL RESOURCE AND ORE RESERVE UPDATES

Following a year of continued acquisitions and some re-working of resources at different cut-off grades, Metals X completed its annual Mineral Resource and Ore Reserves estimates for the gold division as at 30 June 2016.

This resulted in a 19% year-on-year increase in total Mineral Resource estimates to 15.4 million ounces (The Rover Project is excluded due its polymetallic associations). There has been a 30% year-on-year increase in Ore Reserves across the gold division to 2.89 million ounces.

The tables below summarise the positions by project and by Mineral Resource and Ore Reserve classification category in each project. Attached in Appendix 2 are tables which summarise the position by each mine and prospect in each Mineral Resource and Ore Reserve classification category:

MINERAL RESOURCE STATEMENT – TOTAL SUMMARY BY PROJECT

30/06/2016

Project	k Tonnes	Grade	k Ounces Au
CMGP	108,726	2.21	7,742
FGP	29,695	1.84	1,754
HGO	33,601	2.04	2,204
SKO	50,882	2.27	3,71
Grand Total	**222,904**	**2.15**	**15,414**

ORE RESERVE STATEMENT – TOTAL SUMMARY BY PROJECT

30/06/2016

Project	k Tonnes	Grade	k Ounces Au
CMGP	22,809	2.63	1,923
FGP	5,392	1.95	339
HGO	7,569	1.78	433
SKO	2,294	2.60	192
Grand Total	**38,063**	**2.36**	**2,893**

GOLD DIVISION
MINERAL RESOURCE STATEMENT – BY PROJECT AND CATEGORY
30/06/2016

Project	k Tonnes	Grade	k Ounces Au
Measured			
CMGP	292	1.74	16
FGP	9	2.22	1
HGO	1,508	3.62	175
SKO	1,162	3.33	124
Sub-Total	**2,972**	**3.32**	**317**
Indicated			
CMGP	60,722	2.37	4,623
FGP	21,777	1.77	1,238
HGO	21,810	2.00	1,401
SKO	25,826	2.35	1,954
Sub-Total	**130,135**	**2.20**	**9,216**
Inferred			
CMGP	47,711	2.02	3,102
FGP	7,909	2.03	515
HGO	10,283	1.90	627
SKO	23,894	2.13	1,637
Sub-Total	**89,797**	**2.04**	**5,881**
Total			
CMGP	108,726	2.21	7,742
FGP	29,695	1.84	1,754
HGO	33,601	2.04	2,204
SKO	50,882	2.27	3,715
Grand Total	**222,904**	**2.15**	**15,414**

GOLD DIVISION
ORE RESOURCE STATEMENT – BY PROJECT AND CATEGORY
30/06/2016

Project	k Tonnes	Grade	k Ounces Au
Proven			
CMGP	141	1.70	8
FGP	-	-	-
HGO	569	3.58	66
SKO	435	2.71	38
Sub-Total	**1,145**	**3.02**	**111**
Probable			
CMGP	22,667	2.64	1,921
FGP	5,392	1.95	339
HGO	7,000	1.63	367
SKO	1,859	2.58	154
Sub-Total	**36,918**	**2.34**	**2,782**
Total			
CMGP	22,809	2.63	1,929
FGP	5,392	1.95	339
HGO	7,569	1.78	433
SKO	2,294	2.60	192
Grand Total	**38,063**	**2.36**	**2,893**

CENTRAL MURCHISON GOLD PROJECT (CMGP) (MLX 100%)

The CMGP progressed its ramp-up with its second full quarter of production in what is a twelve year plan. Output for the quarter increased by 30% over the previous quarter to 15,951 ounces. 266,585 tonnes were processed at an average grade of 1.60 g/t with metallurgical recoveries of 92.9%.

The project continued through the last of its key capital mine development phases for the Paddy's Flat underground and undertook significant pre-strips at the Jack Ryan and Callisto pits at Reedy's. Cash operating costs were A$1,135 per ounce and AISC estimates for the quarter were A$1,380.

Importantly, Paddy's Flat completed the transition to stoping on both the Prohibition and the Viivien-Consols lodes and monthly production is now at steady state levels with both lots of stope grades reporting positive reconciliations against pre-mined estimates.

Mining at the problematic Whangamata and Batavia open pits was completed during the quarter and the Bluebird pit will complete early in the ensuing quarter. Encouraging signs for underground development at Bluebird are noted and under review. Open pit mining will move into Bluebird and then Surprise near the plant whilst at the Reedy Mining Centre (60 km south of the plant) mining continues at Jack Ryan and Callisto and will do so for the ensuing six months.

Dewatering at Big Bell made good progress with re-access to the old portal expected late in the September quarter. A revised development plan using the higher cut-off resource estimate was completed. When operational, Big Bell will become the cornerstone production feed for the CMGP providing approximately 50% of long-term mill feed and over 80,000 - 100,000 ounces per annum to overall output.

A development plan to commence underground mining at the Comet Mine near Cue was also commenced and submissions for statutory approvals have been lodged. Comet is expected to provide a bridge production feed whilst Big Bell is re-established and builds its production rates.

CMGP EXPLORATION

As mining has progressed at CMGP's Paddy's Flat underground mine, the site geology team has invested significant effort in defining the orebody in advance of the mining front. Completion of the first program of drilling within both the Prohibition and Vivian - Consol's areas of the mine continues to show the potential of this significant historical producer. Highlights this quarter include **9.75 m at 7.65 g/t Au from 45 m** (16VIDD099) and **9 m at 6.68 g/t Au from 35 m** (16VIDD105) at Prohibition along with **8.9 m at 6.68 g/t Au from 35 m** (16VIDD105) at Vivian - Consol's.

On the open pit development front, work continues to define the next tranche of pits both in the area immediately to the north of Paddy's Flat and at Reedy's where MLX is currently undertaking open pit mining. Better results this quarter include **8.4 m at 3.59 g/t Au from 96 m** in 16FMRC002 and **9.3 m at 4.04 g/t Au from 98 m** in 16FMRC003 at Five Mile Well (north of Paddy's Flat) and **4.50 m at 7.16 g/t Au** from 6m in 16TTRC032 at Midway (Reedy).

HIGGINSVILLE GOLD OPERATIONS (HGO) (MLX 100%)

The key focus at HGO during the quarter was to finalise preparation for the shift in long term feed-stock for the plant to Mt Henry open pits as production from Trident slows and it progresses towards closure.

Mining will commence at Mt Henry early in the next quarter with bulk-tonnage lower grade pits being carted 75 km to HGO for processing. Mining continued at Trident during the quarter at a steady rate respective of issues of seismicity and paste-fill requirements. Open pit mining continued at the Cowan Group of pits and on the Fairplay pit close to the plant. Numerous assessments were made of additional underground mining areas south of the Trident mine with an expectation that they can become small swing producers providing top-up feeds in future years.

Quarterly gold production increased 36% over the previous quarter 25,479 ounces resulting in corresponding reductions in quarterly cash operating costs of A$1,022 per ounce and an AISC of A$1,218 per ounce.

HGO EXPLORATION

With the long-term future of the HGO site secured by the recent acquisition of the Mt Henry mine, there has been a renewed focus on conceptual exploration in this heavily endowed region. Strong grassroots anomalies have been defined along and adjacent to the favourable Speedway Shear system (the control on the Invincible deposit at Saint Ives) in both the Republican (2.8 km long with anomaly peak of 246 ppb) and Implausible areas (+4 km long anomaly with peak 79 ppb). In addition to aggressive follow-up of these targets and continued evaluation of open pit and underground resource opportunities, MLX anticipates being able to test the highly prospective Igloo target with a lake diamond rig in the coming quarter.

SOUTH KALGOORLIE OPERATIONS (SKO) (MLX 100%)

Underground mining at HBJ, open pit mining at Georges Reward and Cannon continued to be the main focus at SKO for the quarter. Production drilling at the newly acquired Gunga Project was also completed to have it ready as a alternate feed at the end of the Cannon campaigns. During the quarter approximately one third of plant capacity was dedicated to third party toll processing runs.

Directly attributable production for the quarter totalled 199,201 tonnes at 1.83 g/t Au and a 91.1% recovery to yield 10,756 ounces. An additional 33,704 tonnes at 2.09 g/t Au for 2,095 ounces was produced from Cannon.

Underground production from HBJ was steady and continued to focus on lower grade remnant stoping. HBJ production totalled 116,479 tonnes at 2.50 g/t. Importantly, rehabilitation of the old decline was completed to its base and new development into the virgin higher grade areas commenced.

HBJ ore was supplemented from open pit mining at the Georges Reward Pit at Bulong and low-grade stocks. Open pit production was 51,291 tonnes at 2.72g/t Au.

Directly attributable financial performance (excluding Cannon) resulted in cash operating costs of A$947 per ounce of gold produced and AISC were estimated at $1,070/oz for the quarter.

SKO EXPLORATION

At SKO drilling continues to be undertaken at the HBJ underground mine as underground drill platforms become available. The Company continues to be pleased with the magnitude of results returned from drilling below the COZ and SOZ areas of the mine as development approaches the upper limits of the virgin section of the orebody. Better results this quarter have included **7.66 m at 10.08 g/t Au from 67.3 m** in HBJUG0174, **5.83 m at 23.5 g/t Au from 103.4 m** in HBJUG0198 and **29.87 m at 2.37 g/t Au from 18.0 m** in HBJUG0200.

Open pit development work has continued at both the recent acquired Gunga West deposit (**19 m at 5.65 g/t Au from 64.0 m** in GURC008) and at the Company's existing Hansel Mundey project (**21 m at 2.21 g/t Au from 3.0 m** in HMRC0029 and **20 m at 2.12 g/t Au from 11.0 m** in HMRC0043). MLX expects to be mining at Gunga West prior to the end of the calendar year.

Grassroots exploration also recommenced this quarter at South Kalgoorlie with drilling along the Wildcatter Shear corridor at Mephisto. Whilst mineralisation was encountered validating the Company's targeting process, no areas for priority follow-up were identified. Conceptual exploration in the next quarter will move onto the Zuleika shear zone as it extends south into MLX tenure from the prolific Kundana gold camp.

CANON GOLD MINE (MLX 50% PROFIT SHARE)

MLX has a financing and profit sharing agreement with Southern Gold Limited (**SAU**) over the Cannon Mine at Bulong in Western Australia. Pursuant to this agreement, MLX manages all technical aspects of the mining operation as well as funding all costs involved with the operation of the mine.

All ore from the mine is batched processed through the Jubilee Mill at SKO and all revenue first goes to repay costs. On the completion of mining surplus funds are split on 50:50 basis (the profit share). MLX has made loan funds available to SAU of up to $2.5 million to fund its other working capital requirements. The loan funds earn interest at 8% per annum and are secured by a mortgage over the Canon tenure. To date SAU has drawn on $1 million of these loan funds.

Mining has been underway at Cannon since September 2015. The current mine plan will see mining and processing continue until February 2017, after which assessment of underground mining opportunities will take place. Mining undertook the major cut-back, funded by MLX during the quarter. With major expenses and only one process run for 2,095 ounces produced, actual costs per ounce for the quarter were high, but significant ore remains on stockpile. The pit is about to enter its glory period in the ensuing six months with lower strip ratios and much higher grades. Gold production and total costs of approximately A$700 per ounce are expected for the remainder of the ores. Pit to date statistics are:

		June 2016 Qtr	Pit To Date (est)	Estimated Remaining
Physicals	Units			
Total Volume Moved	m^3	1,000,044	2,947,970	1,007,450
Waste Volume	m^3	973,867	2,855,246	904,850
Ore Volume	m^3	26,177	92,724	102,600
Ore Tonnes Mined	t	61,489	203,746	275,000
Ore Grade	g/t	2.62	2.57	4.66
Ore Processed	t	33,704	163,827	315,300
Head Grade	g/t	2.09	2.50	4.40
Recovery	%	92.5	92.1	88.0
Gold Production	oz	2,095	12,074	39,430
Expenditure				
All Mining/Cartage/Admin	$M	$5.83	$17.44	$16.6
Processing	$M	$1.0	$5.0	$9.3
Royalty	$M	$0.08	$0.22	$1.8
Subtotal	**$M**	**$6.91**	**$22.56**	**$27.7**
Total Cost	**$/oz**	**$3,300/oz**	**$1,869/oz**	**$700/oz**

One parcel of ore was toll processed during the quarter which totalled 33,706 tonnes at 2.09 g/t Au and a 92.5% recovery yielding 2,095 ounces.

All mining physicals and costs are tracking according to expectations.

FORTNUM GOLD PROJECT (FGP) (MLX 100%)

Significant progress toward a re-start of gold operations at Fortnum was made during the quarter with the release of the initial five year development plan (refer ASX announcement of 15 July 2016).

This plan concluded a robust and low-capital risk start-up plan for the project. The key outputs of the initial five year plan are summarised:

Capital and infrastructure refurbishment cost	A$15 million (incl. contingency)
Refurbishment time-frame	16 weeks
Initial Ore Feeds	
Existing Low Grade Stocks	1.1 million tonnes @ 1.1 g/t
Planned Open Pits	4.4 million tonnes @ 1.9 g/t
Planned Underground Mining	560,000 tonnes @ 4.1 g/t
Sub-total	**5.4 million tonnes @ 2.0g/t (338,500 oz)**
Average Cash Operating Costs	A$ 66 per tonne or A$1150 / ounce
All in Cost	A$ 76 per tonne or A$ 1280 / ounce
Estimate NPV $_{8\%}$	A$ 180m
Estimated IRR	90%
Simple payback (including acquisition)	2 years

There remains significant opportunity to upscale and accelerate the project ramp-up by taking a more aggressive development approach, however this would require higher upfront capital development. Significantly longer mine life exists beyond this initial five year plan from known resources which require more validation and drilling, especially the Peak Hill region which is yet to be considered in the development strategy.

FORTNUM EXPLORATION

On the back of the recent announcement that the Fortnum Gold Project will become MLX's fourth gold operation, the Company is pleased to provide the highlights of its maiden drilling campaign at Yarlarweelor, the resource which will be the first open pit mined during the restart of operations. Best results from the limited campaign of confirmatory drilling at Yarlarweelor include **13 m at 4.65g/t Au from 31.0 m** in MXC0387, ***7 m at 33.06g/t Au from 51.0 m*** in MXC0392 and **0.54 m at 120g/t Au from 124.7 m** in MXC0405.

ROVER GOLD PROJECT (MLX 100%)

No on-ground exploration work was conducted in the Northern Territory during the quarter. As previously announced on 7 July 2016, Rover is the least advanced and only Metals X project requiring a new processing plant and virgin mine development. Metals X has received a number of expressions of interest from third parties in the project and has engaged Prime Corporate Finance (PCF) to deal with these in an organised manner.

COPPER DIVISION

NIFTY COPPER MINE (MLX +93.4% AND COMPULSORILY ACQUIRING)

- Quarterly copper production from Nifty was 7,571 tonnes at a cash operating cost of A$2.96 per pound taking the rolling 12 month output to 33,838 tonnes of copper at a cash operating cost of A$2.51 per pound.
- Quarterly free cash flow for the quarter was negative A$5.8 million and the rolling 12-month free cash flow was positive A$6.86 million.
- Net cash and working capital at the end of the quarter was A$92.4 million which includes A$58.8 million in cash and $7.6 million in cash-backed security bonds).
- ABY released its identified Mineral Resource and Ore Reserve updates as at 31 March 2016 (refer to ASX:ABY releases dated 16 May 2016 and 23 May 2016 respectively) and are tabulated as follows:

Project	Cut-off		Tonnes (Mt)	% Cu
Nifty Sulphides	1.2%	Measured	17.34	2.16%
	1.2%	Indicated	3.29	1.80%
	1.2%	Inferred	2.83	1.52
		Sub-total	23.46	2.03%
Nifty Oxides	0.4%	Measured	1.43	0.91%
	1.2%	Indicated	1.22	0.86%
	1.2%	Inferred	1.68	0.83%
		Sub-total	4.33	0.86%
Nifty Heap Leach	0.5%	Measured	-	-%
	0.5%	Indicated	2.85	0.75%
	0.5%	Inferred	0.46	0.66
		Sub-total	3.31	0.74%
Nifty Group		**SUB-TOTAL**	**31.1**	**1.74%**
Maroochydore Oxides*	0.5%	Measured	-	-%
	0.5%	Indicated	40.8	0.92%
	0.5%	Inferred	2.4	0.81%
		Sub-total	43.2	0.91%
Maroochydore Sulphides*	1.1%	Measured	-	-%
	1.1%	Indicated	-	-%
	1.1%	Inferred	5.43	1.66
		Sub-total	3.31	0.74%
Maroochydore Group		**SUB-TOTAL**	**48.63**	**1.00%**
Total			**79.73**	**1.29%**

* In addition Maroochydore has high co-product credits of Co averaging 380ppm.

The Nifty operation was impaired by a number of one-off operational issue during the quarter including planned major maintenance and un-planned breakdowns and repairs needed on the underground conveyor system and Ball Mill gearbox as well as lower than expected underground tonnage and grade outputs. The overall outputs compared with previous periods is summarised below:

		Jun' 16 Quarter	Previous Quarter	Rolling 12months
Nifty Mine Key Outputs	Units			
Ore mined	tonnes	408,157	446,512	**1,661,356**
Grade	%	1.98%	2.12%	**2.14%**
Cu contained	tonnes	8,069	9,462	**35,477**
Ore Processed	tonnes	405,956	437,579	**1,651,812**
Cu contained	tonnes	8,006	9,307	**35,267**
Concentrate Produced	dmt	33,265	38,723	**145,324,**
Concentrate Grade	%	22.76%	23.14%	**23.28%**
Total Copper Produced	tonnes	7,571	8,959	**33,838**
Total Copper Sold	tonnes	4,302	12,255	**33,126**
Cost per tonne mined & milled	$/t	$96.6	$77.8	**$86.3**
C1 Cash Oper. Cost per pound	A$/Lb	$2.96	$2.29	**$2.51**
All-in Sustaining Cost	A$/Lb			**$2.89**
All-in Cost	A$/Lb			**$2.87**
Capex	$'m			**$9.6m**

TIN DIVISION

RENISON PROJECT (MLX 50%)

The key activity at the Renison Project during the quarter was the changeover from contract mining to owner-operator mining. Generally, it was a smooth transition with the inevitable impacts to quarterly production. The mining buffer through this process was a bulk low-grade stope in the CFB lode system where mining logistics were simpler and productivity could be higher. This however was counter-balanced by it overall lower grade.

Quarterly tin production was 1,153 tonnes after taking this one-off transition impact. EBITDA for the quarter for the operation was A$1.9M for the quarter. (MLX 50% share $0.93M). The cash costs of tin sales was A$20,756 per tonne which is approximately 18% higher than the average over the last 12 months ($17,567) attributable to lower tin production.

World tin price continued to achieve a modest gain of 4% for the quarter (12% for the last 12 months) and currently sits in the A$23,000 – A$24,000 range. Although tin market fundamentals remain strong with low reported stock, the price continues to remain soft in-line with the general poor sentiment of commodities overall.

The transition to owner mining is part of the previously advised strategy to drive long-term costs structures at Renison to lower levels. The first step of which was to remove the contractor margins as skilled personnel and mining equipment availability freed up with the overall industry down-turn. The next step will be to improve overall head-grade and tin metal entering the tin concentrator circuit by applying modern ore sorting technology to remove intercalated gangue and ore dilution from the mill feed. Additional cost savings have started to be observed and is expected to flow through during the ensuing quarters..

Physical outputs for the quarter as summarised below comparing the previous quarter and the rolling 12 month totals:

		June Quarter	Year to Date
Physical Summary	Units		
UG Ore Mined	t	171,116	684,276
UG Grade Mined	%	1.04%	1.29%
Ore Processed	t	164,532	689,517
Head Grade	%	1.05%	1.29%
Recovery	%	66.78%	71.22%
Tin Produced	t	1,152	6,361
Tin Sold	t	1,450	6,472
Achieved Tin Price	A$/t	22,235	21,316
Cost Summary			
Mining	A$/t	9,931	9,112
Processing	A$/t	6,655	4,424
Admin	A$/t	1,461	952
Stockpile Adj	A$/t	(542)	174
C1 Cash Cost (produced t)	**A$/t**	**17,506**	**14,662**
Royalties	A$/t	598	570
Marketing/Cost of sales	A$/t	2,275	2,170
Sustaining Capital	A$/t	2,480	2,482
Reclamation & other adj.	A$/t	40	42
Corporate Costs	**A$/t**	91	25
All-in Sustaining Costs	**A$/t**	**22,989**	**19,952**
Project Startup Capital	A$/t	4,091	741
Exploration Holding Cost	A$/t	-	-
All-in Cost	**A$/t**	**27,080**	**20,693**

The key fiscal outcomes for the quarter attributable to Metals X's 50% ownership of the Renison Project for the quarter are summarised below:

Metals X 50% Share	June Qtr '16	Prev. Quarter	Rolling 12 Months
Imputed Revenue ($M)	12.9	18.0	67.8
Tin Price Received ($/t Sn)	22,351	21,545	21,322
Cash Operating Cost ($/t Sn)	18,109	14,240	14,501
Total Cash Cost of Sales ($/t Sn)	20,756	17,160	17,567
Cash Operating Surplus (EBITDA) $M	0.93	3.74	12.32
Deprec. & Amortisation ($/t Sn)	3,488	2,360	2,561
Total Cost of Sales ($/t Sn)	24,244	19,520	20,128
Tin Metal Produced (t)	1,153	1,676	6,361

Metals X 50% Share	June Qtr '16	Prev. Quarter	Rolling 12 Months
Capital Mine Development ($M)	1.06	0.51	4.32
Exploration ($M)	0.31	0.30	1.58
Property Plant & Equip. ($M)	2.09	1.20	3.91

RENISON EXPLORATION

At Renison, as per last quarter, work continued on the definition drilling of the producing Area 4 and Lower Federal zones. Results such as **5. 9m at 6.28% Sn from 266.6 m** in U5666, **6.7 m at 6.47% Sn from 163.7 m** in U5669 and **14.2 m at 6.01% Sn from 15.3 m** in U5724, all from Area 4, continue to underline Renison's position as the western world preeminent tin deposit.

NICKEL DIVISION

WINGELLINA PROJECT (MLX 100%)

The final EPA report and recommendations were published in late June for a 14 day public review process. Metals X has been advised that there was no appeals received and that the general conditions of the approval have been finalised. It is anticipated that the final sign off by the Environmental Minister will be obtained shortly.

Interaction with the State and Federal Governments in relation to infrastructure requirements within Central Australia continued during the quarter. An application has been submitted to the NT Government to obtain "Significant Project Status" for the road and gas infrastructure, which will result in further cooperation by the territory. The NT Major Projects Group sub committee has recommended that the project be presented to NT Cabinet which is expected to be presented shortly. Strong support from the other states and Commonwealth is ongoing.

CORPORATE

As of 29 July 2016 MLX obtained 93.4% acceptances under the ABY off-market takeover offer and proceeded to compulsory acquisition of 100% of ABY.

ISSUED CAPITAL

The capital structure of MLX after completion of the ABY takeover will be as follows:

Fully Paid Ordinary Shares	527,819,382
Performance Rights	3,388,155
Fully Diluted Equity	531,207,537

MAJOR SHAREHOLDERS

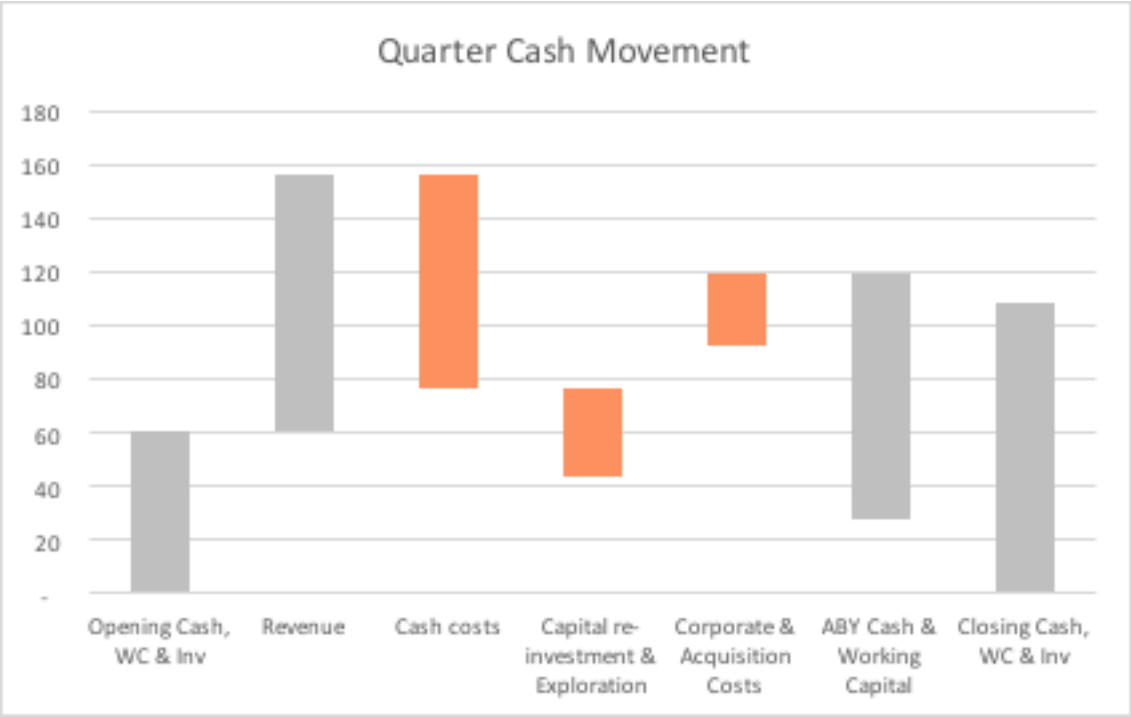
The current major shareholders of the Company are:

APAC Resources (HKEX:1104)	14.76%
BlackRock Group	10.78%
Jinchuan Group	8.34%
Hindalco Industries Limited	6.81%

CASH AND WORKING CAPITAL

Metals X closed the quarter with cash, working capital and investments of $41 million. As at 30 June 2016 ABY had cash and working capital of $92.4 million. On 21 July 2016 MLX drew down on the $25 million Citibank bridge loan to pay the cash consideration to ABY shareholders. The group total cash, working capital and investments less the Citibank bridge loan (had the takeover been completed at 30 June 2016) was $108.4 million.

The following waterfall chart shows cash movements during the quarter:



GOLD HEDGING

Metals X continued with the strategy of always selling at the highest possible gold price including the pre-delivery into its flat forward hedges if required.

Metals X has the following gold hedges across the group as at the end of the June quarter which provide sound revenue protection aligned with the gold division's capital investment strategy.

Type	Volume & Price	Term
Flat Forward	6,250 per month @ $1,638/oz	26 months (Aug 2016 to Sep 2018)
Flat Forward	1,000 per month @ $1,854/oz	7 months (Dec 2016 to Jun 2017)
Gold Prepay	1,250 per month @ 1,491/oz	14 months (Jul 2016 to Sep 2017)

Total Ounces Covered	187,000 ounces
Average Covered Price	$1,632/oz

DIESEL HEDGING

Metals X has significant exposure to the diesel price for its electricity generation. Metals X has moved to protect itself from unexpected upward movement in the diesel price with some hedging via a zero cost collar protection.

At the end of the quarter the diesel hedging in place cover 10,000 barrels of (1 barrel = 159 litres) 10ppm Diesel per month from April 2016 to September 16 with call strikes at AUD$95 and put strikes at AUD$75. The forward curve is currently circa AUD$80.

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Mineral Resources compiled by Metals X technical employees under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists. Mr Russell is a full-time employee of the company, and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Russell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Russell is eligible to participate in short and long term incentive plans and holds performance rights in the Company as has been previously disclosed.

The information in this report that relate to Ore Reserves has been compiled by Metals X technical employees under the supervision of Mr Michael Poepjes BEng (Mining Engineering), MSc (Min. Econ) M.AusIMM. Mr Poepjes is a full-time employee of the company. Mr Poepjes has su cient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as de ned in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Poepjes consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Poepjes is eligible to participate in short and long term incentive plans and holds performance rights in the Company as has been previously disclosed.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Peter Cook BSc (App. Geol.), MSc (Min. Econ.) MAusIMM (11072) who has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cook is the CEO and an Executive Director and a full time employee of Metals X Limited and consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears. Mr Cook is a shareholder of Metals X and is entitled to participate in Metals X's short term and long term incentive plans details of which are included in Metals X's Remuneration Report in the Annual Report.

APPENDIX 1 – SIGNIFICANT EXPLORATION RESULTS FOR THE QUARTER
CENTRAL MURCHISON GOLD PROJECT

Significant Intercepts (>20 gram x metres) - Central Murchison Gold Project

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Prohibition - Paddy's Flat	16VIDD052	7,056,331	649,896	407	2m at 3.72g/t Au	140	1	288
					2.4m at 2.81g/t Au	180		
	16VIDD053	7,056,331	649,896	407	7.57m at 3.76g/t Au	164	1	302
	16VIDD098	7,056,423	649,824	382	1m at 11.73g/t Au	27	-11	108
					1m at 6.48g/t Au	31		
					1.25m at 9.11g/t Au	41		
	16VIDD099	7,056,422	649,824	381	9.75m at 7.65g/t Au	45	-47	120
					3.15m at 4.81g/t Au	63		
	16VIDD100	7,056,422	649,824	381	6.5m at 5.95g/t Au	42	-39	108
	16VIDD101	7,056,431	649,826	382	8.45m at 3.06g/t Au	25	-36	108
					8.3m at 4.31g/t Au	36	-36	108
	16VIDD103	7,056,432	649,826	382	4.68m at 2.1g/t Au	20	-30	87
		7,056,432	649,826	382	6.7m at 6.89g/t Au	36	-30	87
	16VIDD104	7,056,432	649,827	382	6.25m at 5.12g/t Au	36	-12	90
	16VIDD105	7,056,432	649,826	382	0.6m at 13.44g/t Au	16	-26	77
					8.9m at 6.68g/t Au	35	-26	77
Vivian-Consols - Paddy's Flat	15VIDD030	7,056,067	650,015	423	3.15m at 2.15g/t Au	0	4	269
					3.94m at 1.31g/t Au	7		
					2.8m at 9.35g/t Au	96		
					2.3m at 2.8g/t Au	105		
	15VIDD034	7,056,067	650,015	422	7.1m at 1.09g/t Au	5	-8	257
					1m at 27.5g/t Au	98		
	15VIDD039	7,056,067	650,015	422	12.76m at 2.04g/t Au	3	-4	237
					6m at 8.85g/t Au	148		
	16VIDD018	7,056,370	650,260	422	3.6m at 1.71g/t Au	72	-25	281
					6.58m at 5.38g/t Au	79	-25	281
					0.59m at 53g/t Au	82	-25	281
	16VIDD027	7,056,370	650,260	422	0.27m at 81g/t Au	75	-19	321
	16VIDD035	7,056,228	650,106	423	21m at 2.25g/t Au	19	20	323
	16VIDD053	7,056,331	649,896	407	7.57m at 3.76g/t Au	164	1	300
	16VIDD116	7,056,417	650,214	425	1.1m at 11.93g/t Au	20	16	23
					1.9m at 4.51g/t Au	27		
	16VIDD121	7,056,437	650,240	425	0.6m at 14.1g/t Au	40	9	32
	16VIDD132	7,056,344	650,157	421	0.62m at 25g/t Au	13	-68	21

CENTRAL MURCHISON GOLD PROJECT (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	16VIDD146	7,056,040	649,917	403	5m at 7.03g/t Au	0	3	207
					1.25m at 5.46g/t Au	33		
					0.43m at 72g/t Au	66		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Five Mile Well - Meeka North	16FMRC001	7,064,783	653,644	515	9.3m at 2.14g/t Au	96	-53	309
	16FMRC002	7,064,743	653,598	515	8.4m at 3.59g/t Au	96	-50	308
	16FMRC003	7,064,726	653,583	516	9.3m at 4.04g/t Au	98	-51	309
Gidgee Laterite	16NRRC013	7,007,862	627,995	456	2m at 7.28g/t Au	26	-90	0
(>10 gram x metres)	16NRRC018	7,007,801	627,989	456	4m at 2.63g/t Au	3	-90	0
	16NRRC019	7,007,790	627,980	456	10m at 1.19g/t Au	4	-90	0
	16NRRC027	7,007,745	627,940	456	7m at 1.46g/t Au	26	-90	0
Midway Prospect	16TTRC020	7,002,182	633,361	478	0.62m at 15.2g/t Au	48	-60	290
(>10 gram x metres)	16TTRC027	7,002,170	633,305	478	1.93m at 9.86g/t Au	6	-60	290
	16TTRC028	7,002,166	633,314	478	7.59m at 2.36g/t Au	21	-60	290
	16TTRC031	7,002,153	633,351	479	5.78m at 3.9g/t Au	43	-60	289
	16TTRC032	7,002,162	633,298	478	4.50m at 7.16g/t Au	6	-60	290
	16TTRC035	7,002,150	633,302	478	1.27m at 13.64g/t Au	12	-60	290
Prospect - Yaloginda	16SBRC001	7,067,691	646,086	494	4.43m at 4.13g/t Au	35	-60	117
	16SBRC007	7,067,502	646,108	495	4.62m at 5.62g/t Au	4	-60	117
	16SBRC009	7,067,493	646,104	495	1.54m at 10.5g/t Au	6	-60	117
	16SBRC010	7,067,507	646,077	495	1.499m at 4.26g/t Au	45	-60	117
	16SBRC015	7,067,318	646,029	497	4.60m at 2.78g/t Au	7	-60	118
	16SBRC022	7,067,257	645,930	496	0.76m at 7.6g/t Au	28	-60	118
					6.02m at 3.58g/t Au	36		
	16SBRC023	7,067,244	645,934	496	3.72m at 3.4g/t Au	27	-60	118
	16SBRC024	7,067,238	645,925	496	2.26m at 4.34g/t Au	38	-60	118
	16SBRC027	7,067,176	645,876	496	1.49m at 4.15g/t Au	43	-60	118
	16SBRC028	7,067,159	645,859	496	2.25m at 2.33g/t Au	60	-60	118
South Emu - Reedy's	16RERC002	6,997,454	625,481	494	1.01m at 10g/t Au	69	-50	99

HIGGINSVILLE GOLD OPERATIONS

Significant Intercepts (>20 gram x metres) - Higginsville Gold Operations

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Trident Mine - Pluto East	TUG2842	379,781	6,489,020	1,162	0.4m at 17.12g/t Au	0	4	64
	TUG2844	379,777	6,489,016	1,160	0.5m at 32.56g/t Au	2	-80	73
					2.7m at 15.78g/t Au	31		
	TUG2845	379,775	6,489,016	1,159	1.8m at 61.77g/t Au	5	-34	76
					1.6m at 4.4g/t Au	11		
	TUG2846	379,776	6,489,015	1,160	0.2m at 52.56g/t Au	3	-39	96
					5.8m at 4.97g/t Au	6		
					1.7m at 11.29g/t Au	15		
	TUG2848	379,776	6,489,015	1,160	3.2m at 3.77g/t Au	1	-39	127
	TUG2849	379,780	6,489,019	1,162	0.4m at 18.6g/t Au	8	8	85
					15.9m at 6.72g/t Au	22		
	TUG2850	379,776	6,489,015	1,163	9.6m at 7.07g/t Au	22	20	111
	TUG2851	379,765	6,489,003	1,163	7m at 10.35g/t Au	26	44	132
	TUG2859	379,729	6,488,961	1,161	1.7m at 12.65g/t Au	40	-24	112
	TUG2860	379,728	6,488,960	1,161	3m at 29.59g/t Au	41	-23	122
					5m at 18.76g/t Au	41		
	TUG2862	379,699	6,488,869	1,161	2.4m at 8.53g/t Au	15	-21	66
					14.2m at 4.06g/t Au	20		
West Shear	TUG2834	379,979	6,490,009	314	10.5m at 2.11g/t Au	245	-27	87

Resource Development (>20 gram x metres)

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
	ATRGC009	394,620	6,495,670	271	14m at 1.91g/t Au	16	-80	55
	ATRGC059	394,561	6,495,458	269	3m at 6.3g/t Au	9	-90	0
	ATRGC079	394,568	6,495,499	269	2m at 9.09g/t Au	8	-90	0
	ATRGC084	394,525	6,495,481	268	3m at 6.64g/t Au	23	-90	0
	ATRGC089	394,489	6,495,467	269	6m at 8.42g/t Au	25	-90	0
	ATRGC091	394,520	6,495,490	269	6m at 3.28g/t Au	22	-90	0
	ATRGC095	394,486	6,495,478	269	2m at 6.46g/t Au	27	-90	0
	ATRGC121	394,538	6,495,442	268	3m at 6.47g/t Au	10	-90	0
	FPGC356	379,468	6,486,680	300	4m at 1.42g/t Au	30	-60	270
					12m at 2.97g/t Au	53		
	FPGC357	379,485	6,486,680	300	2m at 4.67g/t Au	34		

HIGGINSVILLE GOLD OPERATIONS (CONTINUED)

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
					15m at 1.32g/t Au	57		
	FPGC358	379,500	6,486,680	300	19m at 1.85g/t Au	36	-60	270
	FPGC362	379,506	6,486,665	300	13m at 1.77g/t Au	47	-60	270
	FPGC363	379,513	6,486,665	300	15m at 1.6g/t Au	50	-60	270
					8m at 1.93g/t Au	72		
	FPGC365	379,491	6,486,670	300	11m at 2.23g/t Au	43	-60	270
	FPGC366	379,499	6,486,670	300	12m at 2.24g/t Au	43	-60	270
					9m at 1.59g/t Au	66		
	FPGC386	379,507	6,486,670	300	14m at 2.18g/t Au	46	-60	270
					6m at 1.38g/t Au	65		
	FPGC387	379,514	6,486,670	300	12m at 5.54g/t Au	49	-60	270
	FPGC388	379,485	6,486,675	300	19m at 1.63g/t Au	58	-60	270
	FPGC389	379,491	6,486,675	300	8m at 2.01g/t Au	45	-60	270
					16m at 2g/t Au	57		
	FPGC390	379,499	6,486,675	300	15m at 2.48g/t Au	42	-60	270
					4m at 1.63g/t Au	58		
					4m at 1.49g/t Au	63		
	FPGC391	379,506	6,486,675	300	12m at 1.26g/t Au	44	-60	270
					4m at 2.08g/t Au	57		
					4m at 2.25g/t Au	49		
					18m at 1.83g/t Au	39		
					15m at 1.85g/t Au	49		
	FPGC400	379,501	6,486,685	300	19m at 1.21g/t Au	34	-60	270
					9m at 1.01g/t Au	54		
	FPGC401	379,514	6,486,685	300	14m at 1.47g/t Au	48	-60	270
	FPGC405	379,504	6,486,690	300	15m at 1.9g/t Au	35	-60	270
	FPGC406	379,518	6,486,690	300	15m at 1.46g/t Au	51	-60	270
					5m at 1.27g/t Au	67		
	FPGC408	379,491	6,486,695	301	14m at 1.48g/t Au	36	-60	270
	FPGC409	379,504	6,486,695	300	14m at 1.59g/t Au	42	-60	270
	FPGC427	379,492	6,486,665	300	11m at 3.94g/t Au	43	-60	270
					5m at 3.39g/t Au	61		
Fairplay North	FPGC371	379,550	6,487,030	304	8m at 3g/t Au	24	-60	270
					2m at 7.85g/t Au	39		

HIGGINSVILLE GOLD OPERATIONS (CONTINUED)

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
	FPGC372	379,570	6,487,030	304	10m at 2.82g/t Au	52	-60	270
	FPGC377	379,508	6,487,040	304	9m at 2.57g/t Au	27	-60	270
	FPGC380	379,548	6,487,040	304	4m at 1.43g/t Au	22	-60	270
					2m at 15.16g/t Au	47		
	FPGC383	379,607	6,487,040	304	18m at 2.85g/t Au	66	-60	270
	MITA0017	379,940	6,483,700	285	4m at 5.38g/t Au	26	-90	0
	MITA0049	379,950	6,482,080	277	3m at 6.88g/t Au	33	-90	0
Two Boys	HITR258	379,430	6,487,300	1,308	6m at 1.4g/t Au	25	-90	0
					7m at 3.94g/t Au	46		

Gras Roots Exploration

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Bonaparte	LKCR376	393,433	6,497,414	280	3m at 710 ppb Au	39	-60	055
Implausible	HIGA7435	375,533	6,532,122	300	4m at 25 ppb Au	22	-90	0
	HIGA7442	376,283	6,531,161	300	4m at 28 ppb Au	28	-90	0
	HIGA7459	376,876	6,530,202	300	7m at 36 ppb Au	19	-90	0
	HIGA7462	377,633	6,529,239	300	8m at 38 ppb Au	15	-90	0
	HIGA7463	377,480	6,529,242	300	4m at 65 ppb Au	15	-90	0
					12m at 79 ppb Au	43		
Republican	HIGB7282	387,119	6,507,800	325	4m at 42 ppb Au	41	-90	0
	HIGB7283	386,958	6,507,803	325	19m at 86 ppb Au	44	-90	0
	HIGB7284	386,801	6,507,800	325	16m at 42 ppb Au	41	-90	0
	HIGB7287	386,319	6,507,804	325	9m at 52 ppb Au	36	-90	0
	HIGB7290	385,844	6,507,807	325	11m at 33 ppb Au	25	-90	0
	HIGB7291	385,679	6,507,802	325	4m at 50 ppb Au	24	-90	0
	HIGB7315	383,002	6,506,877	325	8m at 26 ppb Au	33	-90	0
	HIGB7332	383,376	6,509,229	325	5m at 33 ppb Au	29	-90	0
	HIGB7356	383,204	6,509,716	325	4m at 78 ppb Au	17	-90	0
	HIGB7357	383,367	6,509,718	325	3m at 34 ppb Au	16	-90	0
	HIGB7359	383,688	6,509,722	325	4m at 246 ppb Au	20	-90	0
	HIGB7363	383,391	6,510,204	325	15m at 46 ppb Au	21	-90	0
	HIGB7364	383,226	6,510,209	325	4m at 63 ppb Au	29	-90	0
	HIGB7365	383,068	6,510,201	325	5m at 46 ppb Au	20	-90	0
	HIGB7379	383,319	6,510,680	325	4m at 119 ppb Au	20	-90	0

HIGGINSVILLE GOLD OPERATIONS (CONTINUED)

Lode	Hole	Collar E	Collar N	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
	HIGB7390	383,004	6,511,650	325	4m at 59 ppb Au	20	-90	0
	HIGB7391	382,845	6,511,653	325	4m at 95 ppb Au	24	-90	0
	HIGB7415	385,837	6,512,681	325	3m at 43 ppb Au	21	-90	0
	HIGB7422	385,963	6,513,150	325	4m at 43 ppb Au	33	-90	0

SOUTH KALGOORLIE OPERATIONS

Significant Intercepts (>20 gram x metres) - South Kalgoorlie Operations

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
HBJ	HBJUG0075	366,419	6,566,373	56	10.04m at 2.16 g/t Au	32.6	-44	56
	HBJUG0078	366,518	6,566,553	57	8.72m at 1.34 g/t Au	14.8	-57	77
					30.66m at 1.40 g/t Au	40.4		
					3.61m at 2.97 g/t Au	62.0		
					5.17m at 5.74 g/t Au	92.0		
	HBJUG0082	366,606	6,565,939	15	3.56m at 8.93 g/t Au	79.6	-32	359
	HBJUG0083	366,606	6,565,939	15	5.26m at 12.30 g/t Au	66.1	-35	10
	HBJUG0151	366,606	6,565,939	15	7.5m at 2.14 g/t Au	53.5	35	42
					1.25m at 11.25 g/t Au	71.4		
	HBJUG0167	366,516	6,566,554	59	3.57m at 3.57 g/t Au	57.7	-6	20
					3.2m at 3.24 g/t Au	85.4		
	HBJUG0168	366,516	6,566,554	59	7.6m at 2.48 g/t Au	51.5	-4	10
					2.27m at 6.82 g/t Au	69.0		
	HBJUG0169	366,517	6,566,554	59	7.7m at 2.03 g/t Au	24.3	13	48
					1.88m at 6.60 g/t Au	42.0		
					1m at 11.30 g/t Au	51.0		
					6.28m at 1.28 g/t Au	60.5		
	HBJUG0170	366,517	6,566,554	59	9.92m at 3.27 g/t Au	28.8	13	33
					6.12m at 4.45 g/t Au	46.4		
					8.45m at 2.47 g/t Au	80.0		
	HBJUG0172	366,517	6,566,554	58	5.52m at 2.44 g/t Au	17.0	-25	57
					9.73m at 1.28 g/t Au	36.7		
					3.15m at 11.13 g/t Au	55.5		
	HBJUG0173	366,517	6,566,554	58	9.48m at 1.32 g/t Au	28.1	-20	30
					1.57m at 8.93 g/t Au	49.4		
					0.64m at 24.52 g/t Au	68.7		

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
	HBJUG0174	366,516	6,566,555	59	4.9m at 5.59 g/t Au	48.0	-16	14
					2.32m at 3.67 g/t Au	62.0		
					7.66m at 10.08 g/t Au	67.3		
					6.34m at 1.99 g/t Au	88.7		
	HBJUG0175	366,379	6,566,398	58	6.23m at 2.23 g/t Au	69.0	-26	6
					3.37m at 13.34 g/t Au	88.6		
					9.7m at 1.56 g/t Au	101.6		
	HBJUG0176	366,379	6,566,398	57	2.64m at 5.66 g/t Au	46.2	-33	13
					6.07m at 9.42 g/t Au	78.3		
					3.28m at 12.15 g/t Au	87.2		
	HBJUG0177	366,380	6,566,397	58	3.84m at 4.73 g/t Au	35.2	-32	27
					7m at 2.28 g/t Au	62.0		
	HBJUG0178	366,380	6,566,397	58	2.1m at 25.39 g/t Au	41.4	-46	47
					12.1m at 1.09 g/t Au	70.0		
	HBJUG0191	366,431	6,566,243	47	7.5m at 2.79 g/t Au	17.9	-48	80
					9.16m at 3.39 g/t Au	57.0		
	HBJUG0193	366,431	6,566,243	47	10.39m at 2.76 g/t Au	20.9	-57	70
					2.46m at 3.61 g/t Au	71.3		
	HBJUG0194	366,431	6,566,243	47	7.43m at 2.16 g/t Au	64.3	-56	45
					7.95m at 3.57 g/t Au	95.3		
	HBJUG0195	366,431	6,566,243	47	5.79m at 2.54 g/t Au	45.2	-63	54
	HBJUG0196	366,431	6,566,243	47	2.0m at 4.02 g/t Au	16.4	-11	120
					22.86m at 1.25 g/t Au	60.7		
					4.60m at 3.40 g/t Au	159.9		
	HBJUG0197	366,517	6,566,554	57	9.51m at 1.21 g/t Au	17.9	-14	111
					5.45m at 4.00 g/t Au	45.2		
					11.7m at 2.49 g/t Au	78.3		
					5m at 7.96 g/t Au	96.0		
	HBJUG0198	366,516	6,566,554	59	4.04m at 2.37 g/t Au	41.6	-44	14
					5.83m at 23.5 g/t Au	103.4		
	HBJUG0199	366,431	6,566,243	47	24.82m at 2.57 g/t Au	15.5	-38	112
					16.11m at 2.24 g/t Au	122.0		
					2.32m at 2.63 g/t Au	156.7		
	HBJUG0200	366,431	6,566,243	47	29.87m at 2.37 g/t Au	18.0	-57	112

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
	HBJUG0202	366,567	6,566,456	52	3m at 2.99 g/t Au	-	-24	93
	HBJUG0203	366,429	6,566,300	52	11.99m at 2.13 g/t Au	41.0	-20	70
	HBJUG0204	366,429	6,566,300	52	12.01m at 3.09 g/t Au	38.6	-42	95
	HBJUG0205	366,566	6,566,457	52	19.75m at 0.70 g/t Au	23.0	-39	64
					19.63m at 1.64 g/t Au	45.0		
					2.85m at 3.55 g/t Au	61.1		
	HBJUG0206	366,429	6,566,299	51	18.28m at 2.07 g/t Au	60.5	-59	77
					3.19m at 5.32 g/t Au	80.2		
	HBJUG0207	366,566	6,566,458	51	27.9m at 1.13 g/t Au	24.1	-50	39
					5.07m at 5.04 g/t Au	75.0		
	HBJUG0210	366,518	6,566,553	58	7.09m at 1.50 g/t Au	12.6	-27	74
					3.83m at 2.63 g/t Au	33.5		
					8.64m at 0.76 g/t Au	52.0		
	HBJUG0213	366,535	6,566,042	-54	1.39m at 14.04 g/t Au	31.8	15	49
					3.56m at 4.33 g/t Au	52.9		
					4.97m at 2.67 g/t Au	56.5		
	HBJUG0214	366,672	6,566,200	-54	1.69m at 4.19 g/t Au	32.8	27	39
					7.96m at 1.37 g/t Au	47.7		
					17.5m at 1.79 g/t Au	58.6		

Resource Development (>20 gram x metres)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Gunga West	GURC001	329,498	6,578,795	398	4m at 3.40 g/t Au	86.0	-50	243
	GURC002	329,477	6,578,826	398	4m at 2.04 g/t Au	81.0	-49	249
					12m at 0.60 g/t Au	96.0		
	GURC003	329,460	6,578,845	398	9m at 1.39 g/t Au	96.0	-49	245
Gunga West	GURC004	329,439	6,578,862	398	4m at 3.06 g/t Au	74.0	-50	246
					16m at 1.25 g/t Au	98.0		
Gunga West	GURC005	329,422	6,578,882	399	3m at 2.47 g/t Au	73.0	-49	245
					9m at 1.71 g/t Au	87.0		
					11m at 1.26 g/t Au	98.0		
					3m at 9.76 g/t Au	117.0		
Gunga West	GURC006	329,394	6,578,892	400	20m at 1.11 g/t Au	68.0	-51	248
					7m at 4.74 g/t Au	95.0		
Gunga West	GURC008	329,370	6,578,912	401	19m at 5.65 g/t Au	64.0	-56	254

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
					13m at 1.48 g/t Au	90.0		
Gunga West	GURC016	329,272	6,579,031	404	17m at 1.19 g/t Au	61.0	50	244
Hansel Mundy	HMRC0028	370,487	6,560,551	321	27m at 0.86 g/t Au	8.0	-60	251
Hansel Mundy	HMRC0029	370,476	6,560,547	321	21m at 2.21 g/t Au	3.0	-59	251
Hansel Mundy	HMRC0037	370,456	6,560,560	322	15m at 1.30 g/t Au	-	-60	248
Hansel Mundy	HMRC0039	370,453	6,560,581	321	23m at 0.90 g/t Au	4.0	-59	250
Hansel Mundy	HMRC0043	370,443	6,560,598	321	20m at 2.12 g/t Au	11.0	-60	250
Hansel Mundy	HMRC0056	370,408	6,560,660	321	18m at 1.08 g/t Au	10.0	-60	252
Hansel Mundy	HMRC0057	370,403	6,560,669	321	20m at 1.14 g/t Au	20.0	-60	248
Hansel Mundy	HMRC0060	370,406	6,560,680	322	27m at 1.09 g/t Au	18.0	-59	252

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Mephisto	MEC005	363,794	6,562,312	337	12m at 0.56 g/t Au	44.0	-60	95
					8m at 0.38 g/t Au	36.0		
	MEC033	363,695	6,563,040	339	8m at 2.78 g/t Au	48.0	-60	90
	MEC035	363,796	6,563,045	339	8m at 0.31 g/t Au	52.0	-58	90
	MEC044	363,771	6,563,548	343	4m at 0.56 g/t Au	68.0	-59	90

FORTNUM GOLD PROJECT

Significant Intercepts (>20 gram x metres) - Fortnum Gold Project

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Yarlarweelor	MXC0370	7,196,309	636,908	459	3m at 9.02g/t Au	40.0	-67	150
Yarlarweelor	MXC0371	7,196,329	636,887	459	2m at 6.57g/t Au	30.0	-60	90
					6m at 6.35g/t Au	48.0		
Yarlarweelor	MXC0375	7,196,389	636,888	466	6m at 6.83g/t Au	38.0	-73	90
Yarlarweelor	MXC0380	7,196,449	636,907	463	1m at 41.9g/t Au	61.0	-60	89
					2m at 5.13g/t Au	70.0		
Yarlarweelor	MXC0382	7,196,469	636,882	463	2m at 2.25g/t Au	84.0	-63	89
					3m at 6.38g/t Au	92.0		
Yarlarweelor	MXC0383	7,196,479	636,932	453	3m at 4.33g/t Au	30.0	-67	112
					3m at 6.31g/t Au	43.0		

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
					2m at 2.59g/t Au	52.0		
					2m at 3.26g/t Au	38.0		
Yarlarweelor	MXC0387	7,196,509	636,884	453	13m at 4.65g/t Au	31.0	-56	89
	MXC0389	7,196,510	636,962	455	5m at 2.32g/t Au	10.0	-73	90
					2m at 6.4g/t Au	20.0		
	MXC0390	7,196,535	636,936	455	5m at 1.44g/t Au	21.0	-84	89
	MXC0391	7,196,549	636,892	453	1m at 12.1g/t Au	36.0	-48	89
Yarlarweelor	MXC0392	7,196,545	636,930	455	2m at 12.38g/t Au	15.0	-60	90
					7m at 6.28g/t Au	24.0		
					4m at 6.91g/t Au	44.0		
					7m at 33.06g/t Au	51.0		
Yarlarweelor	MXC0393	7,196,545	636,950	455	2m at 11.4g/t Au	10.0	-61	76
	MXC0409	7,195,676	636,648	502	1m at 7.4g/t Au	163.0	-54	82
Yarlarweelor	MXC0410	7,195,742	636,721	490	1.61m at 7.07g/t Au	120.1	-73	175
					4.11m at 9.24g/t Au	125.8		
Yarlarweelor	MXC0414	7,195,767	636,717	490	3m at 10.88g/t Au	132.0	-90	270
					2m at 4.56g/t Au	154.0		
Yarlarweelor	MXC0417	7,195,888	636,635	502	2m at 8.22g/t Au	32.0	-48	60
					1.5m at 3.78g/t Au	162.0		
					2.41m at 21.61g/t Au	166.0		
Tom's And Sams'	MXC0420	7,198,354	637,250	490	5m at 2.95g/t Au	4.0	-90	0

RENISON TIN PROJECT

Renison Tin Mine - Significant (> 2% Sn) Intercepts for June 2016 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Area 4	U5662	66,329.0	44,575.0	1,171.0	1.4m at 3.14% Sn and 0.03% Cu	158.7	29	212
Area 4	U5663	66,285.0	44,575.0	1,105.0	4.4m at 2.99% Sn and 0.12% Cu	228.2	-38	204
		66,271.0	44,568.0	1,093.0	2.4m at 7.98% Sn and 0.07% Cu	247.6	-38	204
Area 4	U5664	66,313.0	44,598.0	1,130.0	3.3m at 2.18% Sn and 0.13% Cu	186.0	-39	201
		66,311.0	44,597.0	1,128.0	4.8m at 3.05% Sn and 0.18% Cu	186.0	-40	203
		66,271.0	44,581.0	1,092.0	11.6m at 2.14% Sn and 0.09% Cu	245.0	-39	201
		66,269.0	44,580.0	1,090.0	3.8m at 4.64% Sn and 0.21% Cu	245.0	-40	203
Area 4	U5666	66,241.0	44,566.0	1,110.0	3.3m at 2.4% Sn and 0.14% Cu	258.0	-32	204
		66,238.0	44,564.0	1,108.0	1.3m at 3.08% Sn and 0.23% Cu	263.9	-32	204
		66,234.0	44,562.0	1,106.0	5.9m at 6.28% Sn and 0.4% Cu	266.6	-32	204
Area 4	U5668	66,624.0	44,605.0	1,126.0	5.2m at 1.9% Sn and 0.15% Cu	166.3	-48	339
	U5669	66,562.0	44,599.0	1,095.0	6.7m at 6.47% Sn and 0.15% Cu	163.7	-65	315
		66,565.0	44,596.0	1,087.0	1.7m at 5.04% Sn and 0.18% Cu	176.1	-65	315
	U5670	66,513.0	44,591.0	1,129.0	2.1m at 2.96% Sn and 0.08% Cu	130.0	-65	281
		66,515.0	44,583.0	1,113.0	2.5m at 2.68% Sn and 0.22% Cu	145.0	-65	281
	U5672	66,700.0	44,527.0	1,201.0	0.7m at 1.86% Sn and 0.04% Cu	73.2	-7	79
		66,700.0	44,531.0	1,201.0	1.6m at 4.68% Sn and 0.12% Cu	76.0	-7	79
	U5676	66,642.0	44,606.0	1,126.0	1.3m at 3.63% Sn and 0.26% Cu	176.0	-28	106
		66,636.0	44,627.0	1,114.0	3.7m at 1.43% Sn and 0.07% Cu	200.0	-28	106
Area 4	U5699	66,606.0	44,543.0	1,191.0	6m at 2.66% Sn and 0.21% Cu	9.0	24	292
Area 4	U5700	66,608.0	44,538.0	1,181.0	1.7m at 11.37% Sn and 0.08% Cu	17.1	-9	293
Area 4	U5713	66,679.0	44,559.0	1,197.0	4.5m at 3.49% Sn and 0.08% Cu	21.4	-18	54
	U5714	66,682.0	44,556.0	1,198.0	2.1m at 10.73% Sn and 0.1% Cu	24.5	-17	43
Area 4	U5715	66,683.0	44,551.0	1,199.0	3.1m at 4.87% Sn and 0.15% Cu	19.4	-14	34
		66,740.0	44,590.0	1,181.0	2.2m at 2.39% Sn and 0.29% Cu	93.0	-14	34
	U5719	66,392.0	44,558.0	1,173.0	1.7m at 1.01% Sn and 0.09% Cu	27.3	-26	112
Area 4	U5723	66,466.0	44,562.0	1,191.0	10.1m at 1.51% Sn and 0.06% Cu	13.9	15	111
	U5724	66,486.0	44,566.0	1,200.0	14.2m at 6.01% Sn and 0.14% Cu	15.3	14	111
Lower Federal	U5678	66,228.0	44,554.0	1,157.0	2.1m at 0.83% Sn and 0.35% Cu	89.3	-16	56
	U5681	66,030.0	44,603.0	1,178.0	1.4m at 2.54% Sn and 0.27% Cu	18.2	-1	117
Lower Federal	U5682	66,020.0	44,592.0	1,178.0	2.8m at 7.54% Sn and 0.09% Cu	-	-0	113
		66,010.0	44,613.0	1,178.0	2.8m at 0.87% Sn and 0.87% Cu	22.8	-0	113

RENISON TIN PROJECT (CONTINUED)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Lower Federal	U5684	66,003.0	44,592.0	1,179.0	4.5m at 3.82% Sn and 0.54% Cu	0.3	-6	106
		66,000.0	44,602.0	1,178.0	8.5m at 1.85% Sn and 0.18% Cu	10.4	-6	106

APPENDIX 2 – MINERAL RESOURCES & ORE RESERVE STATEMENTS – 30 JUNE 2016 BY PROJECT, PROSPECT AND CATEGORY

Central Murchison Gold Project Mineral Resource Statement 30/06/2016												
Ore Body	Reporting Lower Cut-Off	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
Big Bell													
1600N / Shocker	0.70g/t	-	-	-	3,440,988	1.67	184,892	1,236,672	1.61	63,824	4,677,660	1.65	248,716
1600N / Shocker UG	1.50g/t	-	-	-	64,238	1.71	3,528	1,189,207	2.79	106,672	1,253,445	2.73	110,200
700 / 1100	0.70g/t	-	-	-	780,032	1.49	37,422	419,344	1.17	15,783	1,199,376	1.38	53,205
Big Bell	2.0g/t	-	-	-	8,804,762	3.87	1,095,518	4,985,926	3.20	512,964	13,790,688	3.63	1,608,481
Big Bell South	0.70g/t	-	-	-	2,555,078	1.71	140,472	1,190,986	2.05	78,497	3,746,064	1.82	218,969
Big Bell South UG	1.50g/t	-	-	-	241,426	2.25	17,465	1,446,244	2.42	112,525	1,687,670	2.40	129,989
Fender	0.70g/t	-	-	-	1,006,144	2.42	78,407	25,285	2.01	1,631	1,031,429	2.41	80,037
Fender UG	1.50g/t	-	-	-	271,348	2.82	24,602	178,320	2.92	16,724	449,668	2.86	41,325
Indicator	0.70g/t	-	-	-	201,861	1.69	10,968	43,980	0.84	1,188	245,841	1.54	12,156
Cuddingwarra													
Black Swan	1.20g/t	-	-	-	260,087	2.31	19,350	5,154	1.65	273	265,241	2.30	19,623
Black Swan South	1.20g/t	-	-	-	315,029	3.77	38,184	1,856,848	3.82	228,050	2,171,877	3.81	266,234
Chieftain	0.70g/t	-	-	-	181,475	1.40	8,168	-	-	-	181,475	1.40	8,168
City of Chester	0.70g/t	-	-	-	415,508	1.98	26,451	81,289	1.76	4,600	496,797	1.94	31,050
City of Chester NW	0.70g/t	-	-	-	196,954	1.65	10,448	13,370	1.18	507	210,324	1.62	10,955
Coventry North	0.70g/t	-	-	-	-	-	-	204,396	1.34	8,806	204,396	1.34	8,806
Emily Well	0.70g/t	-	-	-	-	-	-	346,840	1.41	15,723	346,840	1.41	15,723
Golden Gate Group	0.70g/t	-	-	-	712,801	1.51	34,605	31,359	1.14	1,149	744,160	1.49	35,754
Jim's Find	0.70g/t	-	-	-	262,808	1.69	14,280	37,459	1.52	1,831	300,267	1.67	16,110
Never Can Tell	0.70g/t	-	-	-	22,772	2.70	1,977	50,290	2.24	3,622	73,062	2.38	5,599
Rheingold Group	0.70g/t	-	-	-	260,937	3.33	27,936	1,184,970	1.86	70,862	1,445,907	2.13	98,798
South Cuddingwarra	0.70g/t	-	-	-	196,085	1.53	9,673	393,460	1.47	18,582	589,545	1.49	28,256

Central Murchison Gold Project Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Day Dawn													
3210	0.70g/t	-	-	-	196,704	1.63	10,308	9,242	2.78	826	205,946	1.68	11,134
Brega Well	0.70g/t	-	-	-	-	-	-	512,865	1.53	25,228	512,865	1.53	25,228
Crème d' Or Group	0.70g/t	-	-	-	82,973	1.61	4,295	60,248	0.94	1,821	143,221	1.33	6,116
Emperor	0.70g/t	-	-	-	-	-	-	48,847	2.78	4,366	48,847	2.78	4,366
Golden Crown	2.50g/t	-	-	-	551,000	9.55	169,179	91,000	5.40	15,799	642,000	8.96	184,978
Great Fingall Open Pit	0.80g/t	-	-	-	1,361,600	1.76	77,047	84,800	2.06	5,616	1,446,400	1.78	82,663
Great Fingall Deeps	2.50g/t	-	-	-	787,702	8.84	223,842	-	-	-	787,702	8.84	223,842
Great Fingall Remnants	2.50g/t	-	-	-	517,196	10.34	171,929	-	-	-	517,196	10.34	171,929
Kinsella	0.70g/t	69,926	1.66	3,732	161,253	1.31	6,792	82,454	1.31	3,473	313,633	1.39	13,996
Kalahari	0.70g/t	-	-	-	-	-	-	806,182	1.16	30,066	806,182	1.16	30,066
Mount Fingall	0.70g/t	-	-	-	89,327	1.84	5,284	188,280	1.23	7,446	277,607	1.43	12,730
Racecourse	0.70g/t	-	-	-	78,851	2.03	5,146	-	-	-	78,851	2.03	5,146
Rubicon	0.70g/t	-	-	-	142,665	2.21	10,137	-	-	-	142,665	2.21	10,137
South Fingall	0.70g/t	65,825	1.81	3,825	82,622	1.92	5,090	129,909	2.28	9,535	278,356	2.06	18,449
Try Again Group	0.70g/t	-	-	-	709,968	1.81	41,315	157,336	2.08	10,522	867,304	1.86	51,837
Trenton	0.70g/t	-	-	-	-	-	-	97,043	1.32	4,118	97,043	1.32	4,118
Yellow Taxi Group	0.70g/t	-	-	-	404,653	1.88	24,459	112,886	1.82	6,605	517,539	1.87	31,064
Tuckabianna													
Comet Group	2.00g/t	-	-	-	1,575,001	4.30	217,940	771,429	3.20	79,333	2,346,430	3.94	297,273
Lunar	1.00g/t	-	-	-	-	-	-	37,945	1.15	1,397	37,945	1.15	1,397
Solar	1.00g/t	-	-	-	-	-	-	26,700	1.32	1,137	26,700	1.32	1,137
Venus / Mercury	1.00g/t	-	-	-	274,740	1.66	14,663	161,590	1.59	8,260	436,330	1.63	22,923

Central Murchison Gold Project Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Meekatharra North													
Five Mile Well	0.50g/t	-	-	-	415,000	2.36	31,488	165,000	1.61	8,541	580,000	2.15	40,029
Maid Marion	0.50g/t	-	-	-	749,200	1.42	34,204	19,600	1.42	895	768,800	1.42	35,099
Paddy's Flat													
Fenian - Marmont	0.50g/t	-	-	-	-	-	-	2,223,000	1.06	75,759	2,223,000	1.06	75,759
Magazine	0.50g/t	-	-	-	2,135,000	1.54	105,409	1,779,000	1.56	89,151	3,914,000	1.55	194,560
Mickey Doolan	0.70g/t	-	-	-	4,850,547	1.22	189,808	5,808,305	1.06	197,058	10,658,852	1.13	386,866
Marmont - Golden Bar	0.70g/t	-	-	-	1,078,678	1.14	39,667	876,204	0.91	25,514	1,954,882	1.04	65,182
Paddy's North	0.50g/t	-	-	-	6,108,000	1.22	238,676	278,000	1.23	10,953	6,386,000	1.22	249,628
Prohibition	0.50g/t	-	-	-	3,938,400	2.72	344,769	1,457,000	2.33	109,300	5,395,400	2.62	454,069
Vivian-Consol-Mudlode-Fatts	2.00g/t	-	-	-	1,314,460	5.29	223,475	1,131,180	5.63	204,919	2,445,640	5.45	428,394
Reedy's													
Callisto	0.70g/t	1,112	2.21	79	220,220	2.21	15,647	97,980	1.51	4,758	319,312	2.00	20,485
Culculli	0.70g/t	-	-	-	190,325	1.40	8,567	414,967	1.36	18,144	605,292	1.37	26,711
Jack Ryan	0.70g/t	-	-	-	1,183,359	2.03	77,233	36,639	0.96	1,135	1,219,998	2.00	78,368
Midway	0.70g/t	-	-	-	-	-	-	250,220	1.52	12,228	250,220	1.52	12,228
Rand	0.70g/t	-	-	-	1,172,997	1.75	65,946	3,181,530	2.36	241,039	4,354,527	2.19	306,985
RL9	0.50g/t	-	-	-	80,000	1.74	4,475	82,000	1.42	3,744	162,000	1.58	8,219
South Emu/Triton (OP)	0.70g/t	-	-	-	-	-	-	47,839	3.28	5,052	47,839	3.28	5,052
South Emu/Triton (UG)	2.00g/t	-	-	-	374,476	3.84	46,250	1,075,017	3.81	131,560	1,449,493	3.82	177,811
Turn of the Tide	0.70g/t	-	-	-	136,123	1.62	7,071	269,655	1.36	11,788	405,778	1.45	18,858
West Lode	0.70g/t	-	-	-	8,367	1.24	334	37,126	1.25	1,492	45,493	1.25	1,826

Central Murchison Gold Project Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Yaloginda													
Batavia	0.70g/t	15,589	2.62	1,313	118,929	2.52	9,636	41,605	2.28	3,050	176,123	2.47	13,999
Bluebird Group (OP)	0.70g/t	-	-	-	966,415	2.00	62,248	89,837	1.46	4,209	1,056,252	1.96	66,456
Bluebird Group (UG)	1.50g/t				1,909,692	2.29	140,306	1,030,951	2.44	80,724	2,940,643	2.34	221,030
Euro	0.50g/t	-	-	-	-	-	-	2,037,000	1.30	85,138	2,037,000	1.30	85,138
Gibraltar	0.50g/t	-	-	-	-	-	-	-	-	-	-	-	-
GNH	0.50g/t	-	-	-	331,000	1.59	16,900	1,326,000	1.43	61,100	1,657,000	1.46	78,000
Jess	0.50g/t	-	-	-	77,000	1.70	4,209	217,000	1.50	10,465	294,000	1.55	14,674
Rhens	0.50g/t	-	-	-	-	-	-	4,589,940	1.27	187,620	4,589,940	1.27	187,620
Lukes Junction	0.70g/t	-	-		-	-	-	394,147	1.50	19,008	394,147	1.50	19,008
Surprise	0.50g/t	-	-		1,791,000	1.39	80,039	280,000	1.11	9,992	2,071,000	1.35	90,031
Surprise West	0.70g/t	-	-	-	19,801	1.93	1,229	-	-	-	19,801	1.93	1,229
Surprise Supergene	0.70g/t	-	-	-	88,650	0.94	2,679	5,940	1.08	206	94,590	0.95	2,885
Whangamata	0.70g/t	5,024	1.27	205	200,502	1.14	7,349	168,638	1.49	8,055	374,164	1.30	15,608
Stockpiles													
Big Bell Stockpiles	0.00g/t	-	-	-	132,751	0.79	3,369	-	-	-	132,751	0.79	3,369
Big Bell Tails	0.00g/t	-	-	-	3,394,000	0.70	76,384	-	-	-	3,394,000	0.70	76,384
Cuddingwarra	0.00g/t	-	-	-	80,149	0.89	2,303	-	-	-	80,149	0.89	2,303
Day Dawn Stockpiles	0.00g/t	-	-	-	132,938	0.91	3,881	-	-	-	132,938	0.91	3,881
Fingall Sands	0.00g/t	-	-	-	317,902	0.79	8,074	-	-	-	317,902	0.79	8,074
Bluebird ROM	0.00g/t	26,507	1.48	1,259	-	-	-	-	-	-	26,507	1.48	1,259
Fine Ore Stocks	0.00g/t	69,200	0.98	2,176	-	-	-	-	-	-	69,200	0.98	2,176
GIC	0.00g/t	18	3,643.64	2,116	-	-	-	-	-	-	18	3,643.64	2,116
Paddy's Flat Mines ROM	0.00g/t	26,699	1.34	1,150	-	-	-	-	-	-	26,699	1.34	1,150
Reedy Mines ROM	0.00g/t	4,885	1.66	261	-	-	-	-	-	-	4,885	1.66	261
Yaloginda Mines ROM	0.00g/t	7,505	0.95	229	-	-	-	-	-	-	7,505	0.95	229
Totals		**292,290**	**1.74**	**16,346**	**60,722,469**	**2.37**	**4,623,392**	**47,711,475**	**2.02**	**3,101,959**	**108,726,234**	**2.21**	**7,741,697**

Central Murchison Gold Project Ore Reserve Statement 30/06/2016										
Ore Body	Reporting Lower Cut-Off	Proven			Probable			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
Big Bell										
1600N / Shocker	0.70g/t	-	-	-	709,732	2.09	47,629	709,732	2.09	47,629
Big Bell	2.0g/t	-	-	-	8,010,097	2.65	682,456	8,010,097	2.65	682,456
Big Bell South	0.70g/t	-	-	-	982,367	1.97	62,359	982,367	1.97	62,359
Fender	0.70g/t	-	-	-	123,988	2.36	9,395	123,988	2.36	9,395
Cuddingwarra										
South Cuddingwarra	0.70g/t	-	-	-	57,436	2.25	4,153	57,436	2.25	4,153
Day Dawn										
Golden Crown	2.50g/t	-	-	-	556,634	6.73	120,441	556,634	6.73	120,441
Great Fingall Open Pit	0.80g/t	-	-	-	749,910	1.74	42,026	749,910	1.74	42,026
Great Fingall Deeps	2.50g/t	-	-	-	434,601	7.77	108,568	434,601	7.77	108,568
Kinsella	0.70g/t	-	-	-	85,377	1.50	4,117	85,377	1.50	4,117
South Fingall	0.70g/t	-	-	-	55,695	1.74	3,124	55,695	1.74	3,124
Yellow Taxi Group	0.70g/t	-	-	-	150,514	2.69	12,995	150,514	2.69	12,995
Tuckabianna										
Comet Group	2.00g/t	-	-	-	1,501,406	3.43	165,547	1,501,406	3.43	165,547
Meekatharra North										
Five Mile Well	0.50g/t	-	-	-	310,165	2.38	23,720	310,165	2.38	23,720

Central Murchison Gold Project Ore Reserve Statement 30/06/2016										
Ore Body	**Reporting Lower Cut-Off**	**Proven**			**Probable**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Paddy's Flat										
Mickey Doolan	0.70g/t	-	-	-	363,575	1.97	23,028	363,575	1.97	23,028
Prohibition	0.50g/t	-	-	-	1,693,371	3.33	181,357	1,693,371	3.33	181,357
Vivian-Consol-Mudlode-Fatts	2.00g/t	-	-	-	1,581,171	3.91	198,744	1,581,171	3.91	198,744
Reedy's										
Callisto	0.70g/t	-	-	-	138,892	2.48	11,074	138,892	2.48	11,074
Culculli	0.70g/t	-	-	-	219,430	2.08	14,674	219,430	2.08	14,674
Jack Ryan	0.70g/t	-	-	-	397,313	2.63	33,595	397,313	2.63	33,595
South Emu/Triton (UG)	2.00g/t	-	-	-	293,489	4.25	40,107	293,489	4.25	40,107
Turn of the Tide	0.70g/t	-	-	-	172,727	1.98	11,018	172,727	1.98	11,018
Yaloginda										
Batavia	0.70g/t	5,744	2.53	467	23,402	3.41	2,566	29,146	3.24	3,033
Bluebird Group (OP)	0.70g/t	-	-	-	233,050	2.28	17,053	233,050	2.28	17,053
Jess	0.50g/t	-	-	-	76,464	1.72	4,228	76,464	1.72	4,228
Surprise	0.50g/t	-	-	-	110,065	3.88	13,719	110,065	3.88	13,719
Surprise West	0.70g/t	-	-	-	14,401	1.65	764	14,401	1.65	764
Surprise Supergene	0.70g/t	-	-	-	56,232	1.00	1,808	56,232	1.00	1,808
Whangamata	0.70g/t	541	2.00	35	4,256	2.27	311	4,797	2.24	345

Central Murchison Gold Project Ore Reserve Statement 30/06/2016										
Ore Body	**Reporting Lower Cut-Off**	**Proven**			**Probable**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Stockpiles										
Big Bell Stockpiles	0.00g/t	-	-	-	116,381.00	0.83	3,106	116,381	0.83	3,106
Big Bell Tails	0.00g/t	-	-	-	3,394,000	0.70	76,384	3,394,000	0.70	76,384
Cuddingwarra	0.00g/t	-	-	-	51,317	0.75	1,230	51,317	0.75	1,230
Bluebird ROM	0.00g/t	26,507	1.48	1,259	-	-	-	26,507	1.48	1,259
Fine Ore Stocks	0.00g/t	69,200	0.98	2,176	-	-	-	69,200	0.98	2,176
GIC	0.00g/t	18	3,643.64	2,116	-	-	-	18	3,643.64	2,116
Paddy's Flat Mines ROM	0.00g/t	26,699	1.34	1,150	-	-	-	26,699	1.34	1,150
Reedy Mines ROM	0.00g/t	4,885	1.66	261	-	-	-	4,885	1.66	261
Yaloginda Mines ROM	0.00g/t	7,505	0.95	229	-	-	-	7,505	0.95	229
Totals		**141,099**	**1.70**	**7,694**	**22,667,457**	**2.64**	**1,921,295**	**22,808,556**	**2.63**	**1,928,989**

Higginsville Gold Operations Mineral Resource Statement 30/06/2016													
Ore Body	Reporting Lower Cut-Off	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
Trident													
Poseidon	2.00	-	-	-	97,972	8.83	27,812	463,098	3.98	59,295	561,070	4.83	87,107
Eastern Zone	2.00	-	-	-	158,994	4.87	24,898	8,827	5.84	1,658	167,821	4.92	26,556
Athena 10	2.00	1,029	26.93	891	19,290	13.63	8,456	-	-	-	20,318	14.31	9,346
Athena 30	2.00	2,284	23.66	1,737	26,650	5.94	5,088	-	-	-	28,933	7.34	6,825
Athena 40	1.0 / 2.0	97,870	3.39	10,680	39,885	7.53	9,652	13,603	7.82	3,418	151,358	4.88	23,750
Athena 50	2.00	8,054	16.01	4,146	24,027	6.08	4,693	11,070	6.61	2,353	43,150	8.07	11,192
Western Zone	1.00	208,702	3.00	20,119	-	-	-	28,480	2.79	2,555	237,182	2.97	22,673
EOS & E-Veins	2.00	19,111	4.89	3,005	211,541	4.65	31,635	5,908	3.68	698	236,560	4.65	35,339
Apollo	1.00	211,355	2.79	18,969	47,410	3.24	4,937	29,354	4.85	4,582	288,119	3.08	28,488
Artemis	3.50	19,199	20.85	12,871	22,458	17.70	12,782	1,180	26.88	1,020	42,836	19.37	26,672
Helios	2.00	252,501	4.84	39,324	27,522	8.35	7,385	28,461	5.34	4,888	308,484	5.20	51,597
Ares	1.00	-	-	-	6,648	5.29	1,131	65,526	2.59	5,454	72,175	2.84	6,585
Pluto	3.50	-	-	-	-	-	-	51,685	4.69	7,802	51,685	4.69	7,802
HG Stockpiles	-	22,748	4.23	3,095	-	-	-	-	-	-	22,748	4.23	3,095
MG/LG Stockpiles	-	945	0.80	24	-	-	-	-	-	-	945	0.80	24
Chalice													
Atlas	2.00	133,000	3.20	13,683	31,000	2.40	2,392	-	-	-	164,000	3.05	16,075
Grampians	2.00	34,000	3.70	4,045	53,000	4.10	6,986	-	-	-	87,000	3.94	11,031
Olympus	2.00	86,000	5.40	14,931	236,000	3.50	26,556	-	-	-	322,000	4.01	41,487
Olympus FW	3.00	13,000	4.50	1,881	70,000	4.50	10,127	102,000	4.50	14,757	185,000	4.50	26,765
Ultramafic	3.00	-	-	-	-	-	-	10,000	3.20	1,029	10,000	3.20	1,029
Halo	3.00	-	-	-	-	-	-	-	-	-	-	-	-
Kronos	2.00	-	-	-	111,000	3.10	11,063	74,000	3.80	9,041	185,000	3.38	20,104
Broken Stocks	-	-	-	-	-	-	-	-	-	-	-	-	-

Higginsville Gold Operations Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Corona - Fairplay													
Corona	3.00	-	-	-	19,564	19.53	12,284	43,076	4.23	5,858	62,640	9.01	18,143
Fairplay Main	0.70	12,307	2.14	847	854,377	1.99	54,663	72,574	1.93	4,503	939,258	1.99	60,013
Fairplay North	0.70	-	-	-	544,729	1.64	28,722	758,664	1.86	45,368	1,303,393	1.77	74,090
Fairplay East	0.70	-	-	-	368,440	1.37	16,228	74,667	1.93	4,633	443,107	1.46	20,862
Vine													
650 550 link	1.00	-	-	-	-	-	-	215,855	1.76	12,207	215,855	1.76	12,207
450 System	1.00	-	-	-	-	-	-	29,753	1.54	1,470	29,753	1.54	1,470
550 System	1.00	-	-	-	93,619	2.76	8,313	60,005	3.03	5,848	153,624	2.87	14,162
650 System	1.00	-	-	-	96,362	1.52	4,707	162,807	2.15	11,243	259,169	1.91	15,949
Lake Cowan													
Atriedies	0.70			-	294,514	1.66	15,721	118,213	1.70	6,474	412,727	1.67	22,195
Josephine	0.70	25,424	1.58	1,291	170,904	1.52	8,352	41,527	1.49	1,989	237,855	1.52	11,633
Louis	0.70	8,255	1.89	501	610,055	1.47	28,734	95,588	1.33	4,100	713,898	1.45	33,334
Napoleon	0.70	77,727	2.66	6,647	157,872	1.81	9,172	61,531	1.68	3,323	297,130	2.00	19,143
Rose	0.70	-	-	-	-	-	-	217,135	1.18	8,261	217,135	1.18	8,261
Two Boys													
Two Boys Main	0.70	-	-	-	405,285	1.65	21,500	299,195	1.48	14,237	704,480	1.58	35,736
Swagman	0.70	-	-	-	463,874	1.56	23,266	158,235	1.40	7,122	622,109	1.52	30,388
Two Boys East (Pod A)	0.70	-	-	-	239,001	1.43	10,988	234,445	2.27	17,110	473,446	1.85	28,098

Higginsville Gold Operations Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Mt Henry													
Mt Henry	1.00	-	-	-	5,700,256	2.01	368,601	2,692,567	1.80	155,930	8,392,823	1.94	524,531
North Scotia	1.00	-	-	-	357,522	3.11	35,748	137,914	1.95	8,646	495,436	2.79	44,395
Selene	1.00	-	-	-	8,591,909	1.61	444,740	2,358,008	1.31	99,313	10,949,917	1.55	544,053
Paleochannels													
Aphrodite	0.70	-	-	-	-	-	-	74,956	2.23	5,374	74,956	2.23	5,374
Graveyard	0.70	-	-	-	-	-	-	2,636	1.44	122	2,636	1.44	122
Mitchell 3	1.00	-	-	-	330,000	1.80	19,098	24,000	1.40	1,080	354,000	1.77	20,178
Mitchell 4	1.00	-	-	-	214,000	2.80	19,265	11,000	3.80	1,344	225,000	2.85	20,609
Pluto	1.00	-	-	-	534,757	1.89	32,494	13,991	1.23	553	548,748	1.87	33,048
Wills	0.80	-	-	-	123,820	2.70	10,748	72,370	1.70	3,955	196,190	2.33	14,704
Greater Eundynie													
Hidden Secret	0.70	-	-	-	-	-	-	257,258	2.30	19,023	257,258	2.30	19,023
Mousehollow	1.00	-	-	-	-	-	-	425,600	1.60	21,893	425,600	1.60	21,893
Other													
Musket	0.70	-	-	-	371,733	2.32	27,727	565,658	1.77	32,190	937,391	1.99	59,917
Pioneer	1.00	-	-	-	84,150	1.65	4,464	110,150	1.63	5,772	194,300	1.64	10,237
Stockpiles													
Trident ROM Stocks	-	39,546	1.08	1,370	-	-	-	-	-	-	39,546	1.08	1,370
GIC	-	5,495	39.08	6,904	-	-	-	-	-	-	5,495	39.08	6,904
Satellite Stockpiles	-	180,841	1.00	5,805	-	-	-	-	-	-	180,841	1.00	5,805
Lake Cowan	-	48,709	1.63	2,548	-	-	-	-	-	-	48,709	1.63	2,548
Totals		**1,508,100**	**3.62**	**175,313**	**21,810,140**	**2.00**	**1,401,131**	**10,282,569**	**1.90**	**627,493**	**33,600,809**	**2.04**	**2,203,938**

Higginsville Gold Operations Ore Reserve Statement 30/06/2016										
Ore Body	Reporting Lower Cut-Off	Proven			Probable			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
Trident										
Athena 10	2.00	-	-	-	33,996	4.60	5,028	33,996	4.60	5,028
Artemis	3.50	29,990	10.63	10,250	4,241	5.44	742	34,231	9.99	10,992
Helios	2.00	200,944	3.93	25,359	30,749	5.37	5,310	231,693	4.12	30,670
Corona - Fairplay										
Fairplay Main	0.70	175,299	2.39	13,479	55,129	2.14	3,793	230,428	2.33	17,272
Lake Cowan										
Napoleon	0.70	68,756	2.54	5,604	29,766	2.45	2,344	98,523	2.51	7,949
Two Boys										
Two Boys Main	0.70	-	-	-	41,135	2.08	2,751	41,135	2.08	2,751
Mt Henry										
Mt Henry	1.00	-	-	-	2,009,190	1.66	106,973	2,009,190	1.66	106,973
Selene	1.00	-	-	-	3,297,297	1.52	160,943	3,297,297	1.52	160,943
Paleochannels										
Mitchell 3	1.00	-	-	-	807,223	1.54	40,056	807,223	1.54	40,056
Pluto	1.00	-	-	-	273,568	1.52	13,345	273,568	1.52	13,345
Wills	0.80	-	-	-	70,181	3.06	6,911	70,181	3.06	6,911
Other										
Musket	0.70	-	-	-	90,728	3.40	9,929	90,728	3.40	9,929
Pioneer	1.00	-	-	-	76,124	1.41	3,451	76,124	1.41	3,451

Higginsville Gold Operations Ore Reserve Statement 30/06/2016										
Ore Body	**Reporting Lower Cut-Off**	**Proven**			**Probable**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Stockpiles										
Trident ROM Stocks	-	39,546	1.08	1,370	-	-	-	39,546	1.08	1,370
GIC	-	5,495	39.08	6,904	-	-	-	5,495	39.08	6,904
Satellite Stockpiles	-	-	-	-	180,841	1.00	5,805	180,841	1.00	5,805
Lake Cowan	-	48,709	1.63	2,548	-	-	-	48,709	1.63	2,548
Totals		**568,739**	**3.58**	**65,514**	**7,000,169**	**1.63**	**367,381**	**7,568,908**	**1.78**	**432,895**

South Kalgoorlie Operations Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Location 50													
HBJ	2.00	422,405	4.26	57,853	4,504,597	3.41	493,857	2,815,401	3.38	305,948	7,742,403	3.45	857,658
Pernatty	0.50	-	-	-	672,000	2.69	58,118	2,113,000	2.30	156,249	2,785,000	2.39	214,368
Celebration	0.90	-	-	-	356,000	3.14	35,939	144,000	2.30	10,648	500,000	2.90	46,588
Lanarkshire Group	0.70	-	-	-	1,731,905	1.31	73,075	1,042,363	1.14	38,109	2,774,268	1.25	111,184
Mutooroo	0.70	6,358	3.81	779	46,683	2.68	4,022	183,449	1.80	10,616	236,490	2.03	15,418
Pleaides	0.70	4,791	2.47	380	1,697	5.13	280	18,251	2.02	1,185	24,739	2.32	1,846
Nidaros	0.70	6,630	1.57	335	26,674	2.05	1,758	19,596	2.18	1,373	52,900	2.04	3,466
TNT (Pernatty North)	0.50	-	-	-	343,000	1.71	18,857	216,000	1.80	12,500	559,000	1.74	31,358
Peaceful Chief	0.70	-	-	-	68,196	1.61	3,530	279,609	2.06	18,519	347,805	1.97	22,049
Location 48													
Mt Goddard + North	0.90	-	-	-	496,724	1.37	21,879	159,614	1.33	6,825	656,338	1.36	28,704
Dawns Hope	0.50	-	-	-	944,000	2.20	66,771	737,000	1.80	42,651	1,681,000	2.02	109,422
Daybreak - Dusk	0.70	-	-	-	50,467	1.26	2,043	100,553	1.37	4,432	151,020	1.33	6,475
Inclined Shaft / Lancashire Lass	0.70	-	-	-	651,564	2.03	42,614	662,130	1.70	36,142	1,313,694	1.86	78,755
BD1	0.70	-	-	-	35,322	2.77	3,151	94,709	2.87	8,725	130,031	2.84	11,876
White Hope / Hansel Mundy	0.70	-	-	-	38,478	1.62	2,009	1,340,143	1.69	72,981	1,378,621	1.69	74,990
Resolution / Belterre	0.70	-	-	-	-	-	-	446,462	1.89	27,150	446,462	1.89	27,150

South Kalgoorlie Operations Mineral Resource Statement 30/06/2016													
Ore Body	Reporting Lower Cut-Off	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
SBS / Loc 59													
Shirl	0.70	-	-	-	-	-	-	46,755	5.23	7,854	46,755	5.23	7,854
Barbara	0.50	-	-	-	111,000	2.80	9,992	117,000	2.50	9,404	228,000	2.65	19,397
Surprise	0.50	-	-	-	1,002,000	2.34	75,383	860,000	2.33	64,424	1,862,000	2.34	139,807
28 Pit	0.70	-	-	-	166,491	2.90	15,508	350,015	2.27	25,524	516,506	2.47	41,032
Tuscany	0.50	-	-	-	103,000	2.10	6,954	18,000	1.60	926	121,000	2.03	7,880
Bakers Flat / Tarranto	0.70	3,653	2.08	244	334,751	1.86	20,009	2,104,900	1.59	107,267	2,443,304	1.62	127,519
Tripod	0.50	-	-	-	-	-	-	116,000	1.60	5,967	116,000	1.60	5,967
Noble 6	0.70	-	-	-	212,617	2.25	15,401	294,524	2.00	18,936	507,141	2.11	34,337
Mount Martin / Loc 45													
Mount Martin	0.50	-	-	-	5,132,000	1.83	301,945	3,360,000	1.73	186,886	8,492,000	1.79	488,831
Swift	0.50	-	-	-	177,000	1.50	8,536	36,000	1.30	1,505	213,000	1.47	10,041
Adelaide	0.50	-	-	-	2,000	8.82	567	15,000	3.60	1,736	17,000	4.21	2,303
Mount Marion													
Mount Marion	1.00	252,000	4.90	39,700	1,501,000	3.60	173,730	2,433,000	2.90	226,846	4,186,000	3.27	440,275
Marion West	1.00	-	-	-	1,090,000	3.66	128,262	356,000	4.00	45,783	1,446,000	3.74	174,045
Loc 41													
Trojan	0.70	-	-	-	1,679,908	1.72	93,117	1,114,431	1.44	51,696	2,794,339	1.61	144,814
Penfolds													
Erebus	0.70	59,143	1.95	3,708	52,785	1.86	3,157	14,339	1.56	719	126,267	1.87	7,584
Penfolds	-	-	-	-	-	-	-	-	-	-	-	-	-
Freddo	1.00	-	-	-	313,203	1.91	19,233	18,617	1.93	1,155	331,820	1.91	20,388

South Kalgoorlie Operations Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Jezebel													
Greater Jezebel Area	0.70	-	-	-	558,593	2.14	38,379	-	-	-	558,593	2.14	38,379
Scrubby Tank	0.50	20,000	1.80	1,157	194,000	1.60	9,980	351,000	1.30	14,670	565,000	1.42	25,807
Coolgardie													
Gunga West	0.60	-	-	-	1,069,000	1.75	60,200	263,000	1.51	12,800	1,332,000	1.70	73,000
Rose Hill	0.70	-	-	-	982,503	2.11	66,651	1,149,494	2.14	79,088	2,131,997	2.13	145,739
Kundana													
Mungari	0.70	-	-	-	80,458	2.55	6,596	99,349	2.09	6,678	179,807	2.30	13,274
Golden Ridge													
Golden Ridge	1.00	-	-	-	474,564	1.83	27,921	50,867	1.71	2,797	525,431	1.82	30,718
Cannon													
Cannon	0.70	49,541	2.80	4,460	213,554	4.39	30,141	25,301	3.02	2,457	288,396	4.00	37,058
George's Reward	0.70	57,782	3.11	5,778	75,864	3.47	8,464	32,573	2.19	2,293	166,219	3.09	16,535
Satellite Stockpiles													
28 Pit SK0_Fresh_HG	-	2,287	3.11	229	-	-	-	-	-	-	2,287	3.11	229
Barbara - Surprise Heap Leach	-	-	-	-	-	-	-	73,690	0.47	1,105	73,690	0.47	1,105
Shirl MW		-	-	-	134,858	0.42	1,821			-	134,858	0.42	1,821
Tuscany	-	2,543	1.74	142	-	-	-	-	-	-	2,543	1.74	142
TNT		-	-	-	7,970	0.76	195	-	-	-	7,970	0.76	195

South Kalgoorlie Operations Mineral Resource Statement 30/06/2016													
Ore Body	Reporting Lower Cut-Off	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
HBJ MW	-	-	-	-	63,788	0.49	1,005	-	-	-	63,788	0.49	1,005
Frogs Leg LG	-	-	-	-	-	-	-	-	-	-	-	-	-
Golden Ridge LG	-	-	-	-	65,461	0.82	1,728	-	-	-	65,461	0.82	1,728
Golden Ridge MW	-	-	-	-	-	-	-	221,512	0.57	4,059	221,512	0.57	4,059
Bellevue	-	10,000	0.70	225	-	-	-	-	-	-	10,000	0.70	225
Pernatty LG OXIDE	-	123,492	0.41	1,608	-	-	-	-	-	-	126,065	0.41	1,608
Pernatty LG1 FRESH***	-	-	-	-	60,000	0.60	1,157	-	-	-	60,000	0.60	1,157
Pernatty LG2	-	3,000	0.41	40	-	-	-	-	-	-	3,000	0.41	40
Inclined Shaft	-	-	-	-	-	-	-	-	-	-	-	-	-
Daisy	-	-	-	-	-	-	-	-	-	-	-	-	-
Lanarkshire	-	9,500	0.70	215	-	-	-	-	-	-	9,500	0.70	215
Samphire	-	-	-	-	-	-	-	-	-	-	-	-	-
Erebus	-	-	-	-	-	-	-	-	-	-	-	-	-
Nidaros	-	-	-	-	-	-	-	-	-	-	-	-	-
Cannon	-	3,939	1.50	190	-	-	-	-	-	-	3,939	1.50	190
George's Reward	-	6,914	2.46	547	-	-	-	-	-	-	6,914	2.46	547
Lloyd Gerorge	-	15,117	0.49	238	-	-	-	-	-	-	15,117	0.49	238
Mutooroo	-	20,302	0.45	294	-	-	-	-	-	-	20,302	0.45	294

South Kalgoorlie Operations Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Jubilee ROM Stocks													
HBJ	-	4,138	2.73	363	-	-	-	-	-	-	4,138	2.73	363
Erebus	-	1,841	1.23	73	-	-	-	-	-	-	1,841	1.23	73
Golden Ridge	-	59,207	1.15	2,189	-	-	-	-	-	-	59,207	1.15	2,189
Lloyd George		7,832	0.49	122	-	-	-	-	-	-	7,832	0.49	122
GIC	-	2,809	33.85	3,057	-	-	-	-	-	-	2,809	33.85	3,057
HBJ (Mill Stocks)	-	2,363	2.40	182	-	-	-	-	-	-	2,363	2.40	182
Lloyd George (Mill Stocks)	-	338	0.43	5	-	-	-	-	-	-	338	0.43	5
Cannon (Mill Stocks)	-	4,256	2.55	349	-	-	-	-	-	-	4,256	2.55	349
Totals		**1,162,181**	**3.33**	**124,461**	**25,825,675**	**2.35**	**1,953,937**	**23,893,647**	**2.13**	**1,636,630**	**50,881,503**	**2.27**	**3,715,028**

South Kalgoorlie Operations Ore Reserve Statement 30/06/2016										
Ore Body	Reporting Lower Cut-Off	Proven			Probable			Total		
		Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au	Tonnes	Grade	Ounces Au
Location 50										
HBJ	2.00	135,731	4.40	19,214	532,208	4.74	81,102	667,939	4.67	100,315
Lanarkshire Group	0.70	-	-	-	428,850	0.93	12,873	428,850	0.93	12,873
SBS / Loc 59										
Bakers Flat / Tarranto	0.70	-	-	-	187,831	1.70	10,275	187,831	1.70	10,275
Noble 6	0.70	-	-	-	89,898	2.24	6,470	89,898	2.24	6,470
Coolgardie										
Gunga West	0.60	-	-	-	349,419	1.52	17,087	349,419	1.52	17,087
Kundana										
Mungari	0.70	-	-	-	349,419	1.52	17,087	349,419	1.52	17,087
		-	-	-	-	-	-	-	-	-
Cannon										
Cannon	0.70	44,019	2.80	3,959	141,605	4.10	18,664	185,624	3.79	22,624
George's Reward	0.70	60,603	2.79	5,436	68,940	2.93	6,495	129,543	2.86	11,931
Satellite Stockpiles										
Golden Ridge LG	-	65,461	0.82	1,728	-	-	-	65,461	0.82	1,728
Pernatty LG1 FRESH***	-	-	-	-	60,000	0.60	1,157	60,000	0.60	1,157
Cannon	-	3,939	1.50	190	-	-	-	3,939	1.50	190
George's Reward	-	6,914	2.46	547	-	-	-	6,914	2.46	547
Lloyd Gerorge	-	15,117	0.49	238	-	-	-	15,117	0.49	238
Mutooroo	-	20,302	0.45	294	-	-	-	20,302	0.45	294

South Kalgoorlie Operations Ore Reserve Statement 30/06/2016										
Ore Body	**Reporting Lower Cut-Off**	**Proven**			**Probable**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Jubilee ROM Stocks										
HBJ	-	4,138	2.73	363	-	-	-	4,138	2.73	363
Erebus	-	1,841	1.23	73	-	-	-	1,841	1.23	73
Golden Ridge	-	59,207	1.15	2,189	-	-	-	59,207	1.15	2,189
Lloyd George		7,832	0.49	122	-	-	-	7,832	0.49	122
GIC	-	2,809	33.85	3,057	-	-	-	2,809	33.85	3,057
HBJ (Mill Stocks)	-	2,363	2.40	182	-	-	-	2,363	2.40	182
Lloyd George (Mill Stocks)	-	338	0.43	5	-	-	-	338	0.43	5
Cannon (Mill Stocks)	-	4,256	2.55	349	-	-	-	4,256	2.55	349
Totals		**25,825,675**	**2.35**	**1,953,937**	**23,893,647**	**2.13**	**1,636,630**	**50,881,503**	**2.27**	**3,715,028**

Fortnum Gold Project Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Fortnum													
Callies	0.50	-	-	-	2,326,456	1.43	106,960	1,527,233	1.10	54,012	3,853,689	1.30	160,972
Eldorado	0.70	-	-		53,575	1.65	2,834	32,600	1.65	1,733	86,175	1.65	4,567
Labouchere	1.00	-	-	-	278,000	1.70	15,194	534,000	1.80	30,903	812,000	1.77	46,098
Nathans	1.00	-	-	-	823,642	1.94	51,373	240,368	1.91	14,760	1,064,010	1.93	66,133
Regent	0.60	-	-	-	-	-	-	328,290	1.35	14,299	328,290	1.35	14,299
Starlight Group	2.00	-	-	-	2,004,402	3.80	245,017	1,317,682	3.86	163,545	3,322,084	3.83	408,562
Toms and Sams	0.70	9,032	2.22	644	682,358	1.71	37,470	134,399	1.87	8,063	825,789	1.74	46,176
Yarlarweelor	0.70	-	-	-	3,261,917	1.85	193,805	761,838	1.82	44,505	4,023,755	1.84	238,310
Horseshoe													
Horseshoe Group	0.70	-	-	-	1,533,626	2.15	106,010	757,193	2.38	57,939	2,290,819	2.23	163,950
Peak Hill													
Enigma	0.80	-	-	-	1,505,942	1.17	56,819	316,056	0.97	9,870	1,821,998	1.14	66,689
Durack	0.80	-	-	-	2,308,688	1.20	89,165	580,304	1.23	23,015	2,888,992	1.21	112,181
Five Ways	0.80	-	-	-	3,756,449	1.65	199,276	560,837	1.74	31,341	4,317,285	1.66	230,617
Harmony	0.80	-	-	-	1,594,021	1.65	84,632	296,629	2.12	20,251	1,890,650	1.73	104,883
Jubilee	1.00	-	-	-	99,995	1.94	6,238	505,616	2.49	40,500	605,610	2.40	46,739

Fortnum Gold Project Mineral Resource Statement 30/06/2016													
Ore Body	**Reporting Lower Cut-Off**	**Measured**			**Indicated**			**Inferred**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Stockpiles													
Eldorado	0.00	-	-	-	154,080	0.67	3,301	-	-	-	154,080	0.67	3,301
ROM Finger 1	0.00	-	-	-	1,915	0.78	48	-	-	-	1,915	0.78	48
ROM Finger 2	0.00	-	-	-	5,112	1.78	293	-	-	-	5,112	1.78	293
ROM Finger 3	0.00	-	-	-	18,693	0.95	571	-	-	-	18,693	0.95	571
ROM Finger 4	0.00	-	-	-	3,059	1.71	168	-	-	-	3,059	1.71	168
ROM Finger 5	0.00	-	-	-	5,989	0.87	168	-	-	-	5,989	0.87	168
Scats	0.00	-	-	-	16,240	1.60	835	-	-	-	16,240	1.60	835
Skyway	0.00	-	-	-	56,640	0.76	1,382	-	-	-	56,640	0.76	1,382
Starlight	0.00	-	-	-	86,400	1.19	3,314	-	-	-	86,400	1.19	3,314
Trevs	0.00	-	-	-	163,680	0.73	3,833	-	-	-	163,680	0.73	3,833
Yarlarweelor	0.00	-	-	-	283,872	0.50	4,595	-	-	-	283,872	0.50	4,595
Horseshoe-Cassidy	0.00	-	-	-	177,600	1.16	6,636	-	-	-	177,600	1.16	6,636
Harmony	0.00	-	-	-	200,541	1.53	9,880	-	-	-	200,541	1.53	9,880
Jubilee	0.00	-	-	-	25,915	0.67	557	-	-	-	25,915	0.67	557
Labouchere	0.00	-	-	-	62,474	0.96	1,934	-	-	-	62,474	0.96	1,934
Nathans / Wilthorpe	0.00	-	-	-	-	-	-	16,208	0.54	282	16,208	0.54	282
Peak Hill	0.00	-	-	-	79,480	0.88	2,260	-	-	-	79,480	0.88	2,260
Tom's And Sam's	0.00	-	-	-	206,216	0.52	3,431	-	-	-	206,216	0.52	3,431
Totals		**9,032**	**2.22**	**644**	**21,776,976**	**1.77**	**1,237,999**	**7,909,252**	**2.03**	**515,019**	**29,695,260**	**1.84**	**1,753,662**

Fortnum Gold Project Ore Reserve Statement 30/06/2016										
Ore Body	**Reporting Lower Cut-Off**	**Proven**			**Probable**			**Total**		
		Tonnes	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**	**Tonnes**	**Grade**	**Ounces Au**
Fortnum										
Labouchere	1.00	-	-	-	310,454	2.00	19,988	310,454	2.00	19,988
Nathans	1.00	-	-	-	563,200	1.78	32,160	563,200	1.78	32,160
Starlight Group	2.00	-	-	-	562,315	4.14	74,758	562,315	4.14	74,758
Toms and Sams	0.70	-	-	-	198,583	1.66	10,588	198,583	1.66	10,588
Yarlarweelor	0.70	-	-	-	2,239,938	1.87	134,726	2,239,938	1.87	134,726
Horseshoe										
Horseshoe Group	0.70	-	-	-	414,957	2.28	30,412	414,957	2.28	30,412
Stockpiles										
Eldorado	0.00	-	-	-	106,600	0.71	2,444	106,600	0.71	2,444
ROM Finger 1	0.00	-	-	-	1,915	0.78	48	1,915	0.78	48
ROM Finger 2	0.00	-	-	-	5,112	1.78	293	5,112	1.78	293
ROM Finger 3	0.00	-	-	-	18,693	0.95	571	18,693	0.95	571
ROM Finger 4	0.00	-	-	-	3,059	1.71	168	3,059	1.71	168
ROM Finger 5	0.00	-	-	-	5,989	0.87	168	5,989	0.87	168
Scats	0.00	-	-	-	16,240	1.60	835	16,240	1.60	835
Skyway	0.00	-	-	-	56,640	0.76	1,382	56,640	0.76	1,382
Starlight	0.00	-	-	-	86,400	1.19	3,314	86,400	1.19	3,314
Trevs	0.00	-	-	-	163,680	0.73	3,833	163,680	0.73	3,833
Yarlarweelor	0.00	-	-	-	161,600	0.64	3,348	161,600	0.64	3,348
Horseshoe-Cassidy	0.00	-	-	-	177,600	1.16	6,636	177,600	1.16	6,636
Harmony	0.00	-	-	-	200,541	1.53	9,871	200,541	1.53	9,871
Labouchere	0.00	-	-	-	62,474	0.96	1,934	62,474	0.96	1,934
Peak Hill	0.00	-	-	-	35,600	1.14	1,302	35,600	1.14	1,302
Totals		**9,032**	**2.22**	**644**	**21,776,976**	**1.77**	**1,237,999**	**29,695,260**	**1.84**	**1,753,662**

APPENDIX 3 – JORC 2012 TABLE 1 – GOLD DIVISION
SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**HGO** • Diamond Drilling The bulk of the data used in resource calculations at Trident has been gathered from diamond core. Four types of diamond core sample have been historically collected. The predominant sample method is half-core NQ2 diamond with half-core LTK60 diamond, Whole core LTK48 diamond and whole core BQ also used. This core is logged and sampled to geologically relevant intervals. The bulk of the data used in resource calculations at Chalice has been gathered from diamond core. The predominant drilling and sample type is half core NQ2 diamond. Occasionally whole core has been sampled to streamline the core handling process. Historically half and whole core LTK60 and half core HQ diamond have been used. This core is logged and sampled to geologically relevant intervals.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). • Method of recording and assessing core and chip sample recoveries and results assessed.	• Face Sampling Each development face / round is chip sampled at both Trident and Chalice. One or two channels are taken per face perpendicular to the mineralisation. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.) with an effort made to ensure each 3kg sample is representative of the interval being extracted. Samples are taken in a range from 0.1 m up to 1.2 m in waste / mullock. All exposures within the orebody are sampled.
Drill sample recovery	• Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sludge Drilling Sludge drilling at Chalice and Trident is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm or 89mm hole diameter. Samples are taken twice per drill steel (1.9m steel, 0.8m sample). Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. • RC Drilling For Fairplay, Vine, Lake Cowan, Two Boys, Mousehollow, Pioneer and Eundynie the bulk of the data used in the resource estimate is sourced from RC drilling. Minor RC drilling is also utilised at Trident, Musket, Chalice and the Palaeochannels (Wills, Pluto, Mitchell 3 and 4). Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples too wet to be split through the riffle splitter are taken as grabs and are recorded as such.

Criteria	JORC Code Explanation	Commentary
		• RAB / Air Core Drilling Drill cuttings are extracted from the RAB and Aircore return via cyclone. 4m Composite samples are obtained by spear sampling from the individual 1m drill return piles; the residue material is retained on the ground near the hole. In the Palaeochannels 1m samples are riffle split for analysis. There is no RAB or Aircore drilling used in the estimation of Trident, Chalice, Corona, Fairplay, Vine, Lake Cowan and Two Boys. **SKO** SKO is a long-term producing operation with a long history of drilling and sampling to support exploration and resource development. • Sampling Techniques Chips from the RC drilling face-sampling hammer are collected for assaying. Sample return lines are cleaned with compressed air each metre and the cyclone sample collector is cleaned following each rod. Samples are riffle split through a three-tier splitter with a split ~3kg sample (generally at 1m intervals) pulverised to produce a 30g charge analysed via fire assay. Diamond drill-core is geologically logged and then sampled according to geology (minimum sample length of 0.4 m to maximum sample length of 1.5 m) – where consistent geology is sampled, a 1m length is used for sampling the core. The core is sawn half-core with one half sent off for analysis. Samples have been collected from numerous other styles of drilling at SKO, including but not limited to RAB, aircore, blast-hole, sludge drilling and face samples. • Drilling Techniques Historical data includes DD, RC, RAB and aircore holes drilled between 1984 and 2010. Not all the historical drilling programmes at SKO are documented and many historical holes are assigned a drill type of 'unknown'. Over 4,000 km of drilling has been completed on the tenure. Drilling by the most recent previous owners (Alacer Gold Corporation) has predominantly been RC, with minor DD and aircore drilling. RC drilling is used predominantly for defining and testing for near-surface mineralisation and utilises a face sampling hammer with the sample being collected on the inside of the drill-tube. RC drillholes utilise downhole single or multi shot cameras. Drillhole collars were surveyed by onsite mine surveyors. Diamond drilling is used for either testing / targeting deeper mineralised systems or to define the orientation of the host geology. Many of these holes had RC pre-collars generally to a depth of between 60 – 120m, followed by a diamond tail. The majority of these holes have been drilled at NQ2 size with minor HQ sized core. All diamond holes were surveyed during drilling with downhole cameras, and then at end of hole using a Gyro Inclinometer at 5 or 10 m intervals. Drillhole collars were surveyed by onsite mine surveyors.

Criteria	JORC Code Explanation	Commentary
		• Sample Recovery Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of any deposit at SKO. **CMGP** • Diamond Drilling A significant portion of the data used in resource calculations at the CMGP has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. • Face Sampling At each of the major past and current underground producers at the CMGP, each development face / round is horizontally chip sampled. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. • Sludge Drilling Sludge drilling at the CMGP was / is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. • RC Drilling Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. • RAB / Aircore Drilling Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate. • Blast Hole Drilling Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate. All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

Criteria	JORC Code Explanation	Commentary
		FGP • Historic reverse circulation drilling was used to collect samples at 1m intervals with sample quality, recovery and moisture recorded on logging sheets. Bulk samples were composited to 4-5m samples by PVC spear. These composites were dried, crushed and split to produce a 30g charge for aqua regia digest at the Fortnum site laboratory. • For Metals X (MLX) RC Drilling drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. • In the case of grade control drilling, 1m intervals were split at the rig via a 3-tier splitter box below the cyclone and collected in calico bags with bulk samples collected into large plastic bags. These 1m splits were dried, pulverised and split to produce a 50g charge for fire assay at an offsite laboratory. • Where composite intervals returned results >0.15g/t Au, the original bulk samples were split by 3-tier riffle splitter to approximately 3-4kg. The whole sample was dried, pulverised and split to produce a 50g charge for fire assay at an offsite laboratory. • Historic diamond drilling sampled according to mineralisation and lithology resulting in samples of 10cm to 1.5m. Half core pulverised and split to produce a 50g charge for fire assay at an offsite laboratory.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged	• Metals X surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Metals X underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the companies servers, with the photographs from each hole contained within separate folders. • Development faces are mapped geologically. • RC, RAB and Aircore chips are geologically logged. • Sludge drilling is logged for lithology, mineralisation and vein percentage. • Logging is quantitative in nature. • All holes are logged completely, all faces are mapped completely.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	**HGO** • NQ2 and LTK60 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. LTK48 and BQ are whole core sampled. Sludge samples are dried then riffle split. • The un-sampled half of diamond core is retained for check sampling if required. • For the onsite Intertek facility the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal 85% passing 2mm with crushing equipment cleaned between samples. An analytical sub-sample of approximately 500-750 g is split out from the crushed sample using a riffle splitter, with the coarse residue being retained for any verification analysis. Sample preparation techniques are appropriate for the type of analytical process. • Where fire assay has been used the entire half core sample (3-3.5 kg) is crushed and pulverised (single stage mix and grind using LM5 mills) to a target of 85-90% passing 75µm in size. A 200g sub-sample is then separated out for analysis. • Core and underground face samples are taken to geologically relevant boundaries to ensure each sample is representative of a geological domain. Sludge samples are taken to nominal sample lengths. • The sample size is considered appropriate for the grain size of the material being sampled. • For RC, RAB and Aircore chips regular field duplicates are collected and analysed for significant variance to primary results. • RAB and Aircore sub-samples are collected through spear sampling. **SKO** • NQ2 and HQ diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. Smaller sized core (LTK48 and BQ) are whole core sampled. The un-sampled half of diamond core is retained for check sampling if required. • SKO staff collect the sample in pre-numbered calico sample bags which are then submitted to the laboratory for analysis. Delivery of the sample is by a SKO staff member. • RC samples are collected at 1m intervals with the samples being riffle split through a three-tier splitter. The samples are collected by the RC drill crews in pre-numbered calico sample bags which are then collected by SKO staff for submission. Delivery of the sample to the laboratory is by a SKO staff member. • Upon delivery to the laboratory, the sample numbers are checked by the SKO staff member against the sample submission sheet. Sample numbers are recorded and tracked by the laboratory using electronic coding. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields.

Criteria	JORC Code Explanation	Commentary
		CMGP • Blast holes -Sampled via splitter tray per individual drill rods. • RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. • RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry. • Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate. • Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required. • Chips / core chips undergo total preparation. • Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. • QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results. **FGP** • Diamond core samples to be analysed were taken as half core. Sample mark-up was controlled by geological domaining represented by alteration, mineralisation and lithology. • Reverse circulation samples were split from dry, 1m bulk sample via a 3-tier riffle splitter. Field duplicates were inserted at a ratio of 1:20, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. • Standard material was documented as being inserted at a ratio of 1:100 for both RC and diamond drilling. • Detailed discussion of sampling techniques and Quality Control are documented in publicly available exploration technical reports compiled by prior owners (Homestake, Perilya, Gleneagle, RNI).

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	**HGO** • At the Intertek on-site facility, analysis is performed using a 500g PAL method. The accurately weighed sub-sample is further processed utilising a PAL1000B to grind the sample to a nominal 90% passing 75µm particle size, whilst simultaneously extracting any cyanide amenable gold liberated into a Leachwell liquor. The resulting liquor is then analysed for gold content by organic extraction with flame AAS finish, with an overall method detection limit of 0.01ppm Au content in the original sample. This method is appropriate for the type and magnitude of mineralisation at Higginsville. • Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process employed at Higginsville is adequately precise and accurate for use as part of the mineral resource estimation. **SKO** • Only nationally accredited laboratories are used for the analysis of the samples collected at SKO. • The laboratory dry and if necessary (if the sample is >3kg) riffle split the sample, which is then jaw crushed and pulverised (the entire 3kg sample) in a ring mill to a nominal 90% passing 75 microns. All recent RC and Diamond core samples are analysed via Fire Assay, which involves a 30g charge (sub-sampled after the pulverisation) of the analytical pulp being fused at 1050°C for 45 minutes with litharge. The resultant metal pill is digested in • aqua regia and the gold content determined by atomic adsorption spectrometry – detection limit is 0.01 ppm Au. • Quality Assurance and Quality Control (QA/QC) samples are routinely submitted by SKO staff and comprise standards, blanks, assay pills, field duplicates, lab duplicates and repeat analyses. The results for these QA/QC samples are routinely analysed by Senior Geologists with any discrepancies dealt with in conjunction with the laboratory prior to the analytical data being imported into the database. • There is limited information available on historic QA/QC procedures. SKO has generally accepted the available data at face value and carry out data validation procedures as each deposit is re-evaluated. • The analytical techniques used are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields. • Ongoing production data generally confirms the validity of prior sampling and assaying of the mined deposits to within acceptable limits of accuracy.

Criteria	JORC Code Explanation	Commentary
		CMGP • Recent drilling was analysed by fire assay as outlined below; » A 50g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry. » The laboratory includes a minimum of 1 project standard with every 22 samples analysed. » Quality control is ensured via the use of standards, blanks and duplicates. • No significant QA/QC issues have arisen in recent drilling results. • Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. • These assay methodologies are appropriate for the resources in question. **FGP** • Historic assaying of RC and core was done by 50g charge fire assay with Atomic Absorption Spectrometry finish at Analabs. The method is standard for gold analysis and is considered appropriate in this case. No Laboratory Certificates are available for historic assay results pre 2008 however, evaluation of the database identified the following; • Standards are inserted at a ratio of 1:100, • Assay repeats inserted at a ratio of 1 in 20. • QA/QC analysis of this historic data indicates the levels of accuracy and precision are acceptable. • Assay of recent (post 2012) sampling was done by 40g charge fire assay with Inductively Coupled Plasma – Optical Emission Spectroscopy finish at Bureau Veritas (Ultratrace), Perth. The method is standard for gold analysis and is considered appropriate in this case. Laboratory Certificates are available for the assay results and the following QA/QC protocols used include; Laboratory Checks inserted 1 in 20 samples, CRM inserted 1 in 30 samples and Assay Repeats randomly selected 1 in 15 samples. • QA/QC analysis of this data indicates the levels of accuracy and precision are acceptable with no significant bias observed.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No independent or alternative verifications are available. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data.

Criteria	JORC Code Explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	**HGO** • Collar coordinates for surface drill-holes were generally determined by GPS, with underground drill-holes generally determined by survey pick-up. Downhole survey measurements for most surface diamond holes were by Gyro-compass at 5m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20m intervals. Downhole surveys for underground diamond drill-holes were taken at 15 – 30m intervals by Reflex single-shot cameras. Routine survey pick-ups of underground and surface holes where they intersected development indicates (apart from some minor discrepancies with pre-Avoca drilling) a survey accuracy of less than 5m. • All drilling and resource estimation is undertaken in local mine grid at the various projects. • Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question. **SKO** • Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. Underground drill-hole locations (Mount Marion and HBJ) were all surveyed using a Leica reflectorless total station. • Recent surface diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 5 or 10mm intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20m intervals. RC drill-holes utilised down-hole single shot camera surveys spaced every 15 to 30m down-hole. • Down-hole surveys for underground diamond drill-holes were taken at 15 – 30m intervals by Reflex single-shot cameras. • The orientation and size of the project determines if the resource estimate is undertaken in local or MGA 94 grid. Each project has a robust conversion between local, magnetic and an MGA grid which is managed by the SKO survey department. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question. **CMGP** • All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras. • All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites. • Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.

Criteria	JORC Code Explanation	Commentary
		FGP • The grid system used for historic Fortnum drilling is the established Fortnum Mine Grid. Control station locations and traverses have been verified by eternal survey consultants (Ensurv). Collar locations of boreholes have been established by either total station or differential GPS (DGPS). The Yarlarweelor, Callie's and Eldorado open pits (currently abandoned) was picked up by DGPS at the conclusion of mining. The transformation between Mine Grid and MGA94 Zone 50 is documented and well established. • A LIDAR survey over the project area was undertaken in 2012 and results are in agreement with survey pickups of pits, low-grade stockpiles and waste dumps. • Historic drilling by Homestake was routinely surveyed at 25m, 50m and every 50m thereafter, using a single shot CAMTEQ survey tool. RC holes have a nominal setup azimuth applied. Perilya YLRC series holes had survey shots taken by gyro every 10m. Historic drilling in the area did not appear to have any significant problems with hole deviation. • Drilling by RNI / MLX was picked up by DGPS on MGA94. Downhole surveys were taken by digital single shot camera every 50m or via a gyro survey tool.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	**HGO** • Drilling in the underground environment at Trident is nominally carried-out on 20m x 30m spacing for resource definition and in filled to a 10m x 15m spacing with grade control drilling. At Trident the drill spacing below the 500RL widens to an average of 40m x 80m. • Drilling at the Lake Cowan region is on a 20m x 10m spacing. Historical mining has shown this to be an appropriate spacing for the style of mineralisation and the classifications applied. • Compositing is carried out based upon the modal sample length of each project. **SKO** • HBJ: • Drill spacing ranges from 10m x 5m grade control drilling to 100m x 100m at deeper levels of the resource. The majority of the Indicated Resource is estimated using a maximum drill spacing of 40m x 40m. The resource has been classified based on drill density with • mining of the 2.2km long HBJ Open-Pit confirming that the data spacing is adequate for the resource classifications applied. • Mount Martin: • Drill spacing ranges from 10m x 5m grade control drilling to 60m x 60m for the Inferred areas of the resource. The drill spacing for the majority of the Indicated Resource is 20m x 20m. The resource has been classified primarily on drill density and the confidence in the geological/ grade continuity – the data spacing and distribution is deemed adequate for the estimation techniques and classifications applied. • Pernatty: • Drill spacing for the reported resource is no greater than 60m x 60m with the majority of the Indicated resource based on a maximum spacing of 40m x 40m. The geological • interpretation of the area is well understood, and is supported by the knowledge from open pit and underground operations. However given the mineralisation is controlled by shear zones the mineralisation continuity is considered to be less understood. The resource is classified on a combination of drill density and the number of samples used to estimate the resource blocks.

Criteria	JORC Code Explanation	Commentary
		• Mount Marion: Drill-spacing ranges from 20m x 20m to no greater than 60m x 60m for the reported resource Given that the geological and mineralisation understanding is well established via mining operations, this drill-spacing is considered adequate for the classifications applied to the resource. Compositing is carried out based upon the modal sample length of each project. **CMGP** • Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resources as they stand. • Compositing is carried out based upon the modal sample length of each individual domain. **FGP** • Drillhole spacing is a nominal 40m x 40m that has been in-filled to a nominal 20m x 20m in the main zone of mineralisation at Yarlarweelor, Callie's and Eldorado with 10m x10m RC grade control within the limits of the open pits. • The spacing is considered sufficient to establish geological and grade continuity for appropriate Mineral Resource classification. • During the historic exploration phase, samples were composited to 4m by spearing 1m bulk samples. Where the assays returned results greater than 0.15ppm Au, the original 1m bulk samples were split using a 3-tier riffle splitter and analysed as described above.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• The core is transported to the core storage facility by either drilling company personnel or geological staff. Once at the facility the samples are kept in a secure location while logging and sampling is being conducted. The storage facility is enclosed by a fence which is locked at night or when the geology staff are absent. The samples are transported to the laboratory facility or collection point by geological staff.

Criteria	JORC Code Explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	**HGO** • A review of the grade control practices on site has been undertaken by an external consultant. No formal external audit or review has been performed on the resource estimate. Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team. **SKO** • No formal external audit or review has been performed on the sampling techniques and data. Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team. **CMGP** • Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team. **FGP** • Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	**HGO** • State Royalty of 2.5% of revenue applies to all tenements. • The Trident Resource is located within mining leases M15/0642, M15/0351 and M15/0348. M15/0351 and M15/0642 also incur the Morgan Stanley royalty of 4% of revenue after 100,000oz of production and the Morgan Stanley price participation royalty at 10% of incremental revenue for gold prices above AUD$600/oz. M15/0642 is also subject to the Mitchell Royalty at AUD$32/oz. • The Chalice Resource is located on mining lease M15/0786. There are no additional royalties. • Lake Cowan is located on mining lease M15/1132. Lake Cowan is subject to an additional royalty (Brocks Creek) of $1/tonne of ore. **SKO** • State Royalty of 2.5% of revenue applies to all tenements, although does not apply to the 16 freehold titles (which host the majority of SKO's Resource inventory). There are a number of minor agreements attached to a select number of tenements and locations with many • of these royalty agreements associated with tenements with no current Resources and/or Reserves. • Private royalty agreements are in place that relate to production from HBJ open-pit at $10/oz. In addition, a royalty is payable in the form of 1.75% of the total gold ounces produced from the following resources: Shirl Underground, Golden Hope, Bellevue, HBJ Open-pit, Mount Martin open-pit, Mount Martin Stockpiles and any reclaimed tailings.

Criteria	JORC Code Explanation	Commentary
		• SKO consists of 141 tenements including 16 freehold titles, 6 exploration licenses, 47 mining leases, 12 miscellaneous licenses and 60 prospecting licenses, all held directly by the Company. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation. **CMGP** • Native title interests are recorded against several CMGP tenements. • The CMGP tenements are held by the Big Bell Gold Operations • (BBGO) of which Metals X has 100% ownership. • Several third party royalties exist across various tenements at CMGP, over and above the state government royalty. • BBGO operates in accordance with all environmental conditions set down as conditions for grant of the leases. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation. **FGP** • The Fortnum Gold Project tenure is 100% owned by Metals X through subsidiary company Aragon Resources Pty. Ltd. • Various Royalties apply to the package. The most pertinent being; » $10/oz after first 50,000oz (capped at $2M)- Perilya » State Government – 2.5% NSR • The tenure is currently in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other partie	• The HGO region has an exploration and production history in excess of 30 years. • The SKO tenements have an exploration and production history in excess of 100 years. • The CMGP tenements have an exploration and production history in excess of 100 years. • The FGP tenements have an exploration and production history in excess of 30 years. • Metals X work has generally confirmed the veracity of historic exploration data.

Criteria	JORC Code Explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	**HGO** • Trident is hosted primarily within a thick, weakly differentiated gabbro with subordinate mafic and ultramafic lithologies and comprises a series of north-northeast trending, shallowly north-plunging mineralised zones. The deposit comprises two main mineralisation styles; large wallrock-hosted ore-zones comprising sigmoidal quartz tensional vein arrays and associated metasomatic wall rock alteration hosted exclusively within the gabbro; • and thin, lode-style, nuggetty laminated quartz veins that formed primarily at sheared lithological contacts between the various mafic and ultramafic lithologies. • Lake Cowan mineralisation can be separated into two types. Structurally controlled primary mineralisation in ultramafics, basalts and felsics host (e.g. Louis, Josephine and Napoleon), and saprolite / palaeochannel hosted supergene hydromorphic deposits, including Sophia, Brigitte and Atreides. **SKO** • HBJ: The HBJ lodes form part of a gold mineralised system along the Boulder-Lefroy shear zone that is over 5km long and includes the Celebration, Mutooroo, HBJ and Golden Hope open-pit and underground mines. The lodes are hosted within a steeply-dipping, north-northwest striking package of mafic, ultramafic and sedimentary rocks and schists that have been intruded by felsic to intermediate porphyries. Gold mineralisation is structurally controlled and is focused along lithological contacts, within stockwork and tensional vein arrays and within shear zones. The main mineralised zone has a length in excess of 1.9 km and an average width of 40 m in the Jubilee workings but is generally narrower to the north in the Hampton -Boulder workings. • Mount Marion: • The Mount Marion deposit is located on the eastern side of the Coolgardie Domain within a flexure in the Karramindie Shear Zone. It is hosted within a sub-vertical sequence of meta-komatiites intercalated with metasediments that have been metamorphosed to amphibolite facies. Gold mineralisation occurs in a footwall and hangingwall lode, each ranging in thickness from 2 to 15m. The mineralisation plunges steeply to the west and is open at depth. • Mount Martin: The Mount Martin Tribute Area, is located within a regional scale north-northwest trending Archean Greenstone Belt. Within the Mount Martin - Carnilya area, the greenstone belt comprises a mixed sequence of ultramafic (predominantly komatiitic) and fine-grained, variably sulphidic sedimentary lithologies with subsidiary mafic units. Known gold and nickel mineralisation at the Mount Martin Mine is associated with a series of stacked, westerly dipping, sulphide and quartz-carbonate bearing lodes which are mainly hosted within intensely deformed and altered chloritic schists sandwiched between talc-carbonate ultramafic lithologies.

Criteria	JORC Code Explanation	Commentary
		• Pernatty: The Pernatty deposit is hosted within a granophyric phase of a gabbro and is controlled by a structurally complex interaction of a number of major shear zones. Shearing has altered the original granophyric quartz dolerite to a biotite-carbonate-plagioclase-pyrite schist. The sequence has also been intruded by mafic and felsic porphyritic dykes, which are also mineralised. **CMGP** • The CMGP is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo. • Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures. • The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt. **FGP** • The Fortnum deposits are Paleoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations comprise part of the Bryah Basin in the Capricorn Orogen, Western Australia. • The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation (siltstone and argillite) and Narracoota Formation (highly-altered, moderate to strongly deformed mafic to ultramafic rocks). The main zone of mineralisation is developed within a horizon of highly altered magnesian basalt. Gold mineralisation is associated with strong vein stock works that are confined to the altered mafic. Alteration consists of two types; stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/- chlorite. • The Peak Hill district represents remnants of a Proterozoic fold belt comprising highly deformed trough and shelf sediments and mafic / ultramafic volcanics, which are generally moderately metamorphosed (except for the Peak Hill Metamorphic Suite).

Criteria	JORC Code Explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All results presented are length weighted. • No high-grade cuts are used. • Reported results contain no more than two contiguous metres of internal dilution below 1g/t. • Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Unless indicated to the contrary, all results reported are true width. • Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate diagrams are provided in the body of the release.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other substantive exploration data associated with this release.

Criteria	JORC Code Explanation	Commentary
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Metals X Gold Operations.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The database used for the estimation was extracted from the Metals X's DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Metals X Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	**HGO** • Current and historical mining activities across the Higginsville region provide significant confidence in the geological interpretation of all projects. • No alternative interpretations are currently considered viable. • In all cases the local lithological and structural geology has been used to inform the interpretive process. All available information from drilling, underground mapping and pit mapping has been considered during interpretation. • The Trident, Corona, Fairplay, Vine and Two boys deposits are all hosted within a suite of east over west thrust repeated mafic, ultramafic and sedimentary rocks. In all cases the • most favourable host is of mafic composition, generally gabbro and to a lesser extent basalt. Together the deposits form what is locally referred to as the Higginsville Line of Lode, a 5km long, north-northeast striking mineralised corridor of historic and current mining operations. Steep west and shallow east have been identified as the most favourable structural orientations for mineralisation. • At Chalice, multiple generations of unmineralised felsic intrusive cross cut the host amphibolite and influence both the volume and the grade, through contact remobilisation, of the mineralisation. The Resource Estimate is sensitive to the volume of unmineralised felsics within the mineralised horizon. • At both Chalice and Lake Cowan there is a lack of consistent visual proxies for mineralisation, making accurate ore delineation difficult. • High-grade zones within the palaeochannels are the result of a more preferential depositional environment due to changes in strike of the palaeochannel.

Criteria	JORC Code Explanation	Commentary
		SKO • HBJ: The mineralisation has been modelled focussing on the structural (shear zone) and lithological (porphyry mainly) controls. The large scale (1.9km long and ~40m wide) provides significant confidence in the geological and grade continuity within the deposit. The interpretation has used predominantly RC drilling with some DD used for the deeper parts of the resource. There is an alternative interpretation that could be applied to this deposit, which focuses on defining and sub-domaining higher grade mineralisation that is evident at lithological contacts. • Mount Marion: The lithological and structural model for the Mount Marion deposit is well understood as it is supported by the knowledge gained from open-pit and underground operations. The mineralisation is hosted along a dilational flexure within the lode gneiss with clearly defined contact mineralisation with the surrounding ultramafic lithologies. The lithological model is used as the basis for the mineralisation interpretation and has been derived from predominantly RC and Diamond drill-holes. The confidence of the geological controls on mineralisation is consistent with the resource classification applied to the deposit. No alternative interpretations have been devised for this deposit. • Mount Martin: Gold mineralisation at Mount Martin is associated with chlorite schists (shear zones) hosted within talc-carbonate ultramafic lithologies. Within these controlling shear zones are a series of stacked, westerly-dipping, sulphide and quartz carbonate bearing lodes which host the majority of the gold mineralisation. The geological and mineralisation interpretation used in this resource is consistent with that mined historically in the open pit. Although other interpretations have been proposed they tend to be variations on the steep westerly-dipping lodes theme adopted for this resource and as such would not represent a significant change in the contained metal. • Pernatty: Mineralisation at Pernatty is controlled by a complex arrangement of very well-defined shear zones with the highest grade mineralisation associated with structural intersections and flexures along the three main shears. Given the consistency in orientation of the three main controlling shears, the confidence in the geological and mineralisation interpretation is deemed adequate.

Criteria	JORC Code Explanation	Commentary
		CMGP • Mining has occurred since 1800's providing significant confidence in the currently geological interpretation across all projects. • No alternative interpretations are currently considered viable. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • The structural regime is the dominant control on geological and grade continuity at the CMGP. Lithological factors such as rheology contrast are secondary controls on grade distribution. **FGP** • Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • Confidence in the interpretation is high as the geometry, geology, alteration and tenor of the mineralised zones was observed to be consistent along strike and down dip • The interpretations was based on 10m and 20m north-south spaced sections. • The information used in the construction and estimation of the respective resources mineralisation is based on Air Core (AC), Reverse Circulation (RC) and Diamond Drill (DDH) hole information. The AC was included in the poorly information estimation domains and this was considered during the classification of these domains. • Oxidation surfaces were constructed from the logged information on 20m north south sections.

Criteria	JORC Code Explanation	Commentary
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	**HGO** • The Trident mineral resource extends over 680m in strike length, 350m in lateral extent and 940m in depth. • Chalice mineralisation has been defined over a strike length of 700m, a lateral extent of 200m and a depth of 650m. • The Lake Cowan resource has been defined over a strike length of >1.5Km, a lateral extent of >500m and to a depth of >150m. • **SKO** • The HBJ deposit extends over 5km of strike (includes the Golden Hope and Mutooroo lodes) and up to 650m below surface with the individual lodes being up to 40m wide. • Mount Marion mineralisation extends to just under 1km in strike length, 800m in depth with the lodes varying in width from 3 – 15m. The mineralisation is steeply plunging resulting in a very small surface expression of the lodes. • The Mount Martin deposit has a strike length of 1km, a vertical extent of 350m, with the individual, shallow west-south-westerly dipping lodes varying between 2 – 10m true thickness. These lodes make up a mineralised package of ~300m true thickness (hangingwall to footwall). • The Pernatty deposit has a strike extent of 500m, 400m dip extent and up to 300m in lateral extent. The individual lodes are of varying orientations and are generally between 2 – 15m wide. **CMGP** • Individual deposit scales vary across the CMGP. • The Big Bell Trend is mineralised a strike length of >3,900m, a lateral extent of up +50m and a depth of over 1,500m. • Great Fingall is mineralised a strike length of >500m, a lateral extent of >600m and a depth of over 800m. • Black Swan South is mineralised a strike length of >1,700m, a lateral extent of up +75m and a depth of over 300m.

Criteria	JORC Code Explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• **HGO** • For Trident, Chalice, Two Boys, Vine and Lake Cowan the modelling and estimation work was undertaken by Alacer Gold and carried out in Vulcan 3D mining software. For Alacer Gold estimates the drill hole data to be used in the process was first validated. • The initial interpretation was then completed on 1:250 scale hardcopy cross sections, long sections and level plans, this interpretation was then validated by either the senior geologists or the Chief Geologist before then being digitised into the Vulcan 3D modelling package. The digitised polygons form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc., this is carried out using Supervisor. Top cut analysis was carried out by assessing normal and log-histograms for extreme values and using a combination of mean variance plots and population disintegration techniques. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. In all cases knowledge of the geology was used to guide the analysis of the variogram fans in determining the orientation of maximum continuity. • An empty block model is then created for the area of interest; with each ore wireframe used to assign block domain codes which match the flag used for the composites. This model contains attributes set at background values for gold as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation is then undertaken, with ordinary kriging estimation as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. At Trident a grade assignment method has been employed for the Athena orebody. This uses face sampling/mapping on each level to identify runs of vein with similar width and grade profiles. For each run, the length of the run and average vein width is calculated as well as a width weighted average vein grade. Two or more grade runs are then joined up across levels to form a grade block, a long section is used to validate the plunge of each grade block against the diamond drilling. The length and width of each run is used to calculate a length weighted average grade and an average vein width for the block. A wireframe for each grade block is created at the specified average vein width for the block. This wireframe is then assigned the previously calculated block grade using a post process script. • No by-products or deleterious elements are estimated. No assumptions have been made about the correlation between variables.

Criteria	JORC Code Explanation	Commentary
		• The estimation is validated using the following: a visual interrogation, a comparison of the mean composite grade to the mean block grade for each domain, a comparison of the • wireframe volume to the block volume for each domain, Grade trend plots (moving window statistics), comparison to the previous resource estimate. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. • Production reconciliation data is regularly used to check the performance of the estimate and to adjust parameters is necessary. Good reconciliation between mine claimed figures and milled figures is routinely achieved.
		SKO • The HBJ mineral resource estimate was undertaken in December 2011 by Widenbar and Associates Pty Ltd. The grade interpolation method used was Ordinary Kriging (OK) in the Datamine ESTIMA process – a method that is appropriate for the style of mineralisation being estimated. A simple unfolding process has been applied to the data and model blocks in order to simplify the setup of search ellipses and allow searches to follow the varying dip and strike of the various domains. • Geological, mining as-built and mineralisation domains and a valid drillhole database were supplied by SKO personnel. The geological and mineralisation domains were used to control the interpolation as hard boundaries (mineralisation domains) and for the application of bulk density data (geological boundaries). • The Mineral Resource estimates for Mount Marion, Mount Martin and Pernatty were undertaken by Alacer Gold in September 2011. The geological and mineralisation wireframes as well as the grade interpolation was undertaken in Vulcan 8.04 3-D modelling software with statistical analysis undertaken using Snowden Supervisor software. The interpolation method used was Ordinary Kriging (OK) – a method that is appropriate for the styles of mineralisation being estimated. • Statistical analysis was undertaken to determine the composite length (1m) and for the application of top-cuts. • The search ellipses applied were based on a combination of drillhole spacing and variographic analysis. Various minimum and maximum samples were used in the first search with a maximum of four samples per drill-hole allowed. Several passes were used each with increasing search ellipse sizes, all the blocks in the mineralised domains were informed in the first pass. • The block model was depleted using surfaces / domains generated by the SKO Survey. Validation of the models was completed by visual inspection, statistical comparisons and comparison with reconciliation data, with the final model achieving a satisfactory validation. • No deleterious elements were estimated as they are considered not material.

Criteria	JORC Code Explanation	Commentary
		CMGP • All modelling and estimation work undertaken by Metals X is carried out in three dimensions via Surpac Vision. • After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. • An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that by-products correlate well with gold. There are no assumptions made about the recovery of by-products. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. • This approach has proven to be applicable to Metals X's gold assets. • Estimation results are routinely validated against primary input data, previous estimates and mining output. • Good reconciliation between mine claimed figures and milled figures was routinely achieved during past production history.

Criteria	JORC Code Explanation	Commentary
		FGP • All modelling and estimation work undertaken by Metals X is carried out in three dimensions with Surpac Vision, Snowden's Supervisor v8.3 and or Isatis 2015. • Ordinary kriging (OK) and Localised Indicator Kriging (LIK) has been used. LIK was used for the estimation of all Jasperoid related estimation domains due to mosaic mineralisation style. Length weighting of assay values related to surveyed volumes was undertaken for low-grade stockpiles. • All estimates were validated where possible against historical production records and previous estimates. • After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing was carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body. Domaining was constructed on 20m and 10m spaced sections and was based on logged lithologies, quartz percentage and gold value. • Drillhole intersections within the mineralised body are defined; these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Assay data was composited to 1m downhole using Surpac "best fit" algorithm. The "best fit" algorithm eliminates residual composites and the estimation domains boundaries defined the start and end position of the compositing routine. In all aspects of resource estimation; the factual and interpreted geology was used to guide the development of the interpretation. • Support analysis of the difference drill types (Air Core (AC), Reverse Circulation (RC) and Diamond Drill holes (DDH)) was performed and the mixing these deemed acceptable. The AC drill holes were used in the estimation of the poorly informed estimation domains. • Statistical analysis was carried out on the composited data to assist with determining estimation search parameters, top-cuts and spatial continuity. Data for some of the domains exhibit an increased degree of skewness and top-cuts were applied to reduce the skewness of distribution. The appropriateness of the top-cuts was assessed for each domain utilising log-probability plots, mean and variance plots, histograms and univariate statistics for the composite Au variable. • Variogram modelling was undertaken using Isatis™ software and defined the spatial continuity of gold within all domains and these parameters were used for the interpolation process. Indicator variograms were generated within the Jasperoid related estimation domains to the used in the LIK estimation process. • Volume models were generated in Surpac using topographic surfaces, oxidation surfaces and mineralised zone wireframes as constraints. • Quantitative Kriging Neighbourhood Analysis was used optimise the search parameters.

Criteria	JORC Code Explanation	Commentary
		• Search ellipses were aligned parallel to the maximum continuity defined during the variographic analysis. The search dimensions, generally, approximated the ranges of the interpreted variograms and ranged from 50 to 100m. The minimum and maximum number of samples range from 7 to 11 and 18 to 30, respectively. Second and third pass searches were implement to fill the un-estimated cells / blocks if they were not estimated during the first search pass and these search parameters involved increasing in the search distances and reducing in the minimum number of samples used in the estimation process. • The extrapolation was control through the interpreted estimation domains, which was limited to half the drill hole spacing within section and half the section spacing between sections. • Block estimation for gold was undertaken using Isatis™ and hard boundaries were used between domains for estimation of gold grade. • No assumptions were made about recovery during the OK and LIK estimation processes. • Grade estimation was undertaken, with the ordinary kriging (OK) estimation method for all non-jasperoid related estimation domains. • Check estimates were run using Localised Uniform Conditioning (LUC) for the LIK estimation domains, which produces a similar form of result to LIK. The LIK and LUC models were compared, with reasonable agreement at lower cut-offs and differences at higher cut-offs reflecting higher estimated gold variability in the LIK model. The LIK is believed to be better suited to the style of mineralisation for the Jasperoid related estimation domains. • The estimation is validated using the following: a visual interrogation, a comparison of the mean composite grade to the mean block grade for each domain, a comparison of the wireframe volume to the block volume for each domain, grade trend plots (moving window statistics), comparison to the previous resource estimate. • The only element of economic interest modelled is gold. • The Isatis™ block models were transferred and imported to Surpac Mining Software. The transfer and importing process was validated against the Isatis™ block model. The resource was then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnage estimates are dry tonnes.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The cut off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	**HGO** The principle extraction method at Trident is. For the narrow vein systems at Trident bench stoping is employed. **SKO** The Pernatty, Mount Martin and upper portions of the HBJ deposits are assumed to be amenable to open pit mining processes. A minimum mining width of 2.5m (horizontal) is applied to the lodes. The lower parts of the HBJ deposit are assumed to be mineable via sub-level open stoping or sub-level caving. The Mount Marion deposit is assumed to be amenable to underground mining via open stoping means which is consistent with the mining practices adopted for the Mount Marion deposit. **CMGP** Variable by deposit. **FGP** Conventional open cut mining with 120t class hydraulic backhoe excavators and 90t rigid dump trucks. 2m minimum mining width has been assumed. No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	**HGO** Metallurgical test work is carried out on a project by project basis. The Higginsville plant is approximately 5.5 years old and routinely averages over 96% recovery when being fed with Trident material. **SKO** The majority of the SKO resource base comprises deposits that have some level of mining history and hence established metallurgical properties. **CMGP** Not considered for Mineral Resource. Applied during the Reserve generation process. **FGP** Horizons were modelled based on oxidation state of the host rocks, taken from the drilling information. These were: transported and lateritic residuum, oxidised, transitional and fresh. Jasperoid was flagged in the model due to its hardness and differing heap leach characteristics as identified in recent metallurgical scoping studies.

Criteria	JORC Code Explanation	Commentary
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	**HGO** • Tailings are discharged to the nearby tailings storage facility and also used to form cemented backfill for underground operations. • Process water is pumped 30 km from the Chalice open pit to the Aphrodites pit from which it is stored prior to pumping to the process mill • Potable water is pumped from the Coolgardie–Norseman water pipe line and is provided by the state water provider. • Water used in the Trident mine for mining operations is recycled from underground and stored in the nearby Poseidon North Pit before being returned for underground use. **SKO** The significant operational history at SKO has allowed for a consistent set of environmental assumptions to be applied to the mineral resource deposits in the region. **CMGP** BBGO operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. **FGP** Aragon operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	**HGO** • For Trident bulk densities were assessed via test work and assigned to the model. Samples were selected to cover the full range of lithology types and ore types across the deposit. Individual unbroken half core samples of approximately 30cm length were randomly selected from within specified metre intervals. Samples were sent to the Genalysis Laboratory in Kalgoorlie, where mass and volumes (by water immersion) were measured and bulk density calculated. • Where no drill core or other direct measurements are available, SG factors have been assumed based on similarities to other zones of mineralisation / lithologies or from historic production records. **SKO** • For the HBJ, Mount Marion, Pernatty and Mount Martin deposits, density values were based on historic mining reconciliations combined with bulk density check test work. • Bulk densities were assigned based on the host rock, mineralisation style and oxidation state, all of which were coded into the block models.

Criteria	JORC Code Explanation	Commentary
		CMGP • Bulk density of the mineralisation at the CMGP is variable and is for the most part lithology rather than mineralisation dependent. Bulk density sampling is undertaken via assessments of drill core and grab samples. • A significant past mining history has validated the assumptions made surrounding bulk density at the CMGP. **FGP** • A large suite of bulk density determinations have been carried out across the project area. The bulk densities were separated into different weathering domains and lithological domains (i.e. jasperoid domains). Density determinations were made on diamond drill core representing mineralisation utilised the water immersion method (Archimedes Principle).
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Resource estimates are peer reviewed by the Corporate technical team. • No external reviews have been undertaken.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• All currently reported resources estimates are considered robust, and representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates.

SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• At all projects, all Resources that have been converted to Reserve are classified as either an Indicated or Measured Resource. Indicated Resources are only upgraded to Probable Reserves after adding appropriate modifying factors. Some Measured Resource may be classified as Proven Reserves and some are classified as Probable Reserve based on whether they are capitally or fully developed.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr Poepjes visits Metals X Gold Operations on a regular basis.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered	**HGO** • Mining is in progress at HGO. • The Trident Underground mine began production in late 2008. The mining methodology, design layouts, production performance, mining modifying factors and cost profiles used in the 2015 Mineral Reserve are therefore reflective of this history. • Underground mining costs have been derived from the current Australian Contract Mining (ACM) rates. • The Lake Cowan Mining Centre (including Louis Pit) was mined in the 2000's by Harmony Gold. The Reserve for Louis involves depth and width extension of the current Pit. • Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis. **SKO** • Mining is in progress at SKO. • Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis. **CMGP** • Mining is in progress at CMGP. • Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis.

Criteria	JORC Code Explanation	Commentary
		FGP • The Fortnum Gold Mine Operation ceased production in May 2007 when owned by Gleneagle Gold. Previous to this the operation was operated by Perilya and Homestake, and first began commercial mining operations in the late 1980's. Extensive mining and processing records are therefore available in each of the deposits. • Various open pit styles and host domains have been mined since discovery of the area by Homestake in 1980's. Mining during this time has ranged from open pit cut backs, virgin surface excavations to extensional underground developments. • The Fortnum Gold Mine Open Pit and Underground inventory had a Pre-feasibility study completed by MLX in early 2016. Additional cost details, operational constraints and a revision of the Resources (with classification) have continued since this initial financial evaluation. A Feasibility Study was completed on these revisions and therefore forms the basis for this Reserve statement. The Fortnum Gold Mine is now at a budgetary level analysis with specific details on processing components and reagent costs, specific mining contractor cost profiles, contractual haulage costs, power provider unit rates as well as site specific G&A
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Underground Mines - Cut off grades were determined for the various mining methods and various mining sections in the mines. The COG's have been applied to both development and stope production from their respective areas. • Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Reserve estimation. The pit rim COG determines which material will be processed by equating the operating cost of processing and selling to the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low-grade or taken to the waste dump as waste.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• Ore Reserves have been undertaken on a 'bottom up' process – with the physicals reflecting mine designs rather than Resource conversion factors or Whittle optimisations. **HGO** • Mining methodologies for underground Reserves centre on long hole open stoping. However, there are areas which are designed as narrow vein up hole or flat bench stoping. All methods described in the Reserve have either been trialled successfully and/or implemented historically. The stope design parameters take into account the different mining shapes and are based on specific geology and geotechnical domains associated with those areas. Stope shapes, level layouts and extraction sequences are designed cognisant of local and regional ground conditions. Where deteriorating ground conditions are expected or where significant fault planes run adjacent to mineralisation, stope shapes are altered to encompass these conditions and sequenced early to ensure recovery is possible. • Dilution factors vary pending the orebody style and host rock conditions as well as from mining sequence and development layouts. • Each mining method applied has a minimum width, which corresponds to sub level distances, blast hole drill accuracy constraints, nature of the mineralisation and/or fleet flexibility.

Criteria	JORC Code Explanation	Commentary
		• With the implementation of paste filling at Trident and the utilisation of remote loaders with telecabins, a 100% mining recovery factor is applied to the stope physicals. • No Inferred resources are included with the Reserve Statement. • Both underground mines are established production centres and have been in operation for several years. Mining methodologies forecasted in the Reserve are those currently being utilised. • Conventional open pit mining methodologies and sequencing have been applied to open pits. • A 6% dilution factor has been applied to Louis Reserve. • Louis has a 95% mining recovery factor. • Wall angles used in the Louis Pit are reflective of the historical parameters used. • Lake Cowan has pre-existing haulage routes and site earthworks. Re-establishment of the haulage route into Higginsville has been costed as is included within the economic analysis. **SKO** • Pit and underground reserves have all been subject to detailed mine design. • Stockpile resources have been converted to reserves by application of appropriate modifying factors. • Feasibility Evaluations have incorporated dewatering requirements. • Open Pit geotechnical parameters have been supplied by Geotechnical Consultant following site inspection. • Open Pits have been designed to ensure a minimum 25m bench width. **CMGP** • Pit and underground reserves have all been subject to detailed mine design. • Stockpile resources have been converted to reserves by application of appropriate modifying factors. • Feasibility Evaluations have incorporated dewatering requirements. • Open Pit geotechnical parameters have been supplied by Geotechnical Consultant following site inspection. • Open Pits have been designed to ensure a minimum 25m bench width. **FGP** Open Pit Methodology. • Following consideration of the various modifying factors the following rules were applied to the reserve estimation process for the conversion of measured and indicated resource to reserve for suitable evaluation. • The mining shape in the reserve estimation is generated by a wireframe (geology interpretation of the ore zone) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated in point 4 below.

Criteria	JORC Code Explanation	Commentary
		• Ore Reserves are based on Pit shape designs – with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters. • Geotechnical parameters allied to the Open Pit Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and retrospective reconciliations were considered in the 2016 design parameters. A majority of the open pits have a final design wall angle of 38-420, which is seen as conservative. • Dilution of the ore through the mining process has been accounted for within the Reserve quoted inventory. Various dilution ratios are used to represent the style of mineralization. Where continuous, consistent ore boundaries and grade represent the mineralised system the following factors are applied: oxide 15%, transitional 17% and fresh 19%. In circumstances where the orebody is less homogenous above the COG then the following dilution factors are applied in order to model correctly the inherent variability of extracting discrete sections of the pit floor: oxide 17%, transitional 19% and fresh 21%. To ensure clarity, the following percentages are additional ore mined in relation to excavating the wire frame boundary as identified in point 1 above, albeit at a grade of 0.0 g/t. The amount of dilution is considered appropriate based on orebody geometry, historical mining performance and the size of mining equipment to be used to extract ore. • Expected mining recovery of the ore has been set at 93%. • Minimum Mining widths have been accounted for in the designs, with the utilization of 90T trucking parameters. • No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance. • No Inferred material is included within the open pit statement, though in various pit shapes inferred material is present. In these situations this inferred material is classified as waste. Underground Methodology. • All Underground Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Resource (in areas above the COG). A complete mine schedule is then derived from this design to create a LOM plan and financial analysis. • Mining methodology is based on previous mining experience. All mining systems within the Reserve statement are standardized, mechanized Western Australian methods. • In large disseminated orebodies a sub level open stoping or single level bench stoping production methodology is used. • In narrow vein laminated quartz hosted domains a conservative narrow bench style mining method is used. • In narrow flat dipping deposits a Flat Long Hole process is adopted (with fillets in the footwall for rill angle) and or Jumbo stoping.

Criteria	JORC Code Explanation	Commentary
		• Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions. • Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst dilution allows for conversion of the geological wireframe into a minable shape as well as hangingwall relaxation. A 20% dilution factor and 10% loss ratio has been subsequently applied to the Starlight Reserve statement. • Minimum mining widths have been applied in the various mining methods. The only production style relevant to this constraint is 'narrow stoping' – where the minimum width is set at 1.5m in an 18.5m sub level interval. • Mining operational recovery for the underground mines is set at 100% due to the use of remote loading units as well as paste filling activities. • Stope shape dimensions vary between the various methods. Default hydraulic radii are applied to each method, and are derived either from historical production or geotechnical reports / recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	**HGO** • Gold extraction is achieved using staged crushing, ball milling with gravity concentration and Carbon in Leach. The Higginsville plant has operated since 2008 and historical recoveries on Trident ore average 97% • Treatment of ore is via conventional gravity recovery / intensive cyanidation and CIL is applied as industry standard technology. • Additional test-work is instigated where notable changes to geology and mineralogy are identified. Small scale batch leach tests on primary Louis ore have indicated lower recoveries (80%) associated with finer gold and sulphide mineralisation. • There have been no major examples of deleterious elements affecting gold extraction levels or bullion quality. Some minor variations in sulphide mineralogy have had short-term impacts on reagent consumptions. • No bulk sample testing is required whilst geology/mineralogy is consistent based on treatment plant performance. **SKO** • A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern.

Criteria	JORC Code Explanation	Commentary
		CMGP • A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. **FGP** • Fortnum Gold Mine has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. The plant has a nameplate capacity of 1.0Mtpa though this can be varied between 0.8-1.2Mtpa pending rosters and material type. • Grind size for the sulphide material has historically been 130 µm. • An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the various deposits and these have been incorporated into the COG analysis and financial models. • For the 2016 Reserve, Plant recoveries of 93-95% have been utilised.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	**HGO** • The Higginsville mine operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. • Waste is generally stored underground in mined out stopes. When underground stopes are not available, waste is placed on approved surface waste dumps or capping material for historical tailings dams. • Waste rock created from the Open Pit operations is stored alongside the pit crest. **SKO** • SKO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. **CMGP** • CMGP operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. **FGP** • The FGP has normal Western Australian permitting requirements.

Criteria	JORC Code Explanation	Commentary
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	**HGO** • Trident is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. The main Higginsville location has an operating CIL plant a fully equipped laboratory, extensive workshop, administration facilities and a 350 person single person quarters nearby. • Infrastructure required for open production is also in place. **SKO** • SKO has an operating CIL plant, along with extensive maintenance and administration facilities. • Power and water supplies are in place. • Labour and accommodation is sourced from the nearby city of Kalgoorlie – Boulder. • HBJ is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. • Infrastructure required for open production is also in place. **CMGP** • CMGP has an operating plant, along with extensive maintenance and administration and accommodation facilities. • Power and water supplies are in place. **FGP** • Fortnum Gold Mine, despite being under Care and Maintenance since 2007, has an existing operational infrastructure base with a 108 man camp facility, various water bores, existing TSF, a processing plant, airstrip, communications and main road access ways.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	**HGO** *Underground Mines* • Capital Development costs are derived from the current contractor cost model (ACM). CAPEX Infrastructure costs have been sourced either from specific quotes or historical invoices. • Operating costs are derived primarily from the current contractor cost profile (ACM). In areas where works are outside of ACM's scope, alterative contractor costs have been sourced. *Open Pit Mine* • CAPEX has been sourced from a specific quote (Dec 2013). • Operating costs associated with the pit operation are based on schedule of rates from various Kalgoorlie based contractors. These costs are in line with previous pit operations in both SKO and HGO.

Criteria	JORC Code Explanation	Commentary
		Surface and Plant • The HGO Plant costs are derived from historical cost profiles, with updates from recent consumable negotiations. • Fuel and potable water rates are reflective of current market conditions. • Site Administration and Manning costs are reflective of current conditions. *Royalties* • All private and state royalties have been incorporated into the Reserve cost model. **SKO** • Processing costs are based on actual cost profiles, as are administrative costs. • Both state government and private royalties are incorporated into costings as appropriate. • Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment. **CMGP** • Capital Costs were estimated as part of the DFS. • Operating Costs were estimated as part of the DFS. • WA State Government 2.5% applies. • $5 per oz produced Royalty applies to Great Fingall Deeps. **FGP** • Open Pit Mining costs have been sourced from MLX CMGP operations whereby several contracting companies are undertaking mining works. These costs include pit load and haul as well as drill and blast, dewatering and maintenance. The costs are based on recent tender submissions (early 2016) for the CMGP which is located 200km south of the Fortnum Gold Mine. • Underground mining costs used within the Reserve process are derived from existing operational UG mines within the Kalgoorlie and Meekatharra district. They are based on current contractual schedule of rates for all mining processes covered in this Reserve statement. • Additional to direct mining costs, surface haulage is based on recent 2016 request for quotation. Where specific tkm rates are not available, a default value of $0.10-0.15 /tkm has been used. • Processing costs are based on the 2016 Feasibility profile. These costs are in line with previous operating conditions and are aligned to the cost profile seen in MLX's neighbouring operation of CMGP. • Royalties applicable to the open pit, underground and stockpile inventory vary pending tenement, though a summary of these are: » $10/oz after first 50,000oz (capped at $2M)- Perilya » 1% NRS - Montezuma » State Government – 2.5% NSR

Criteria	JORC Code Explanation	Commentary
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Mine Revenue is based on the long term forecast of A$1,550/oz. • No allowance is made for silver by-products.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Detailed economic studies of the gold market and future price estimates are considered by Metals X and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. • There remains strong demand and no apparent risk to the long term demand for the gold.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	**HGO** • The Higginsville NPV assumes a 10% discount rate with no inflation. Mining costs derived from contract rates, Paste Plant costs as per cubes required at a historical A$/m3, G&A costs on a cost per tonne basis and processing cost based on actual cost profiles. **SKO** • The SKO NPV assumes a 10% discount rate with no inflation, G&A costs on a cost per tonne basis and processing costs based on upon actual cost profiles. **CMGP** • For the CMGP, an 8% real discount rate is applied to NPV analysis. • Sensitivity analysis of key financial and physical parameters is applied to future development projects. **FGP** • A straight undiscounted Cash Flow Model has been used to analyse the Fortnum Gold Mine. The 5 years term does not warrant extensive Discount / Inflationary modelling.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	**HGO** • HGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies.

Criteria	JORC Code Explanation	Commentary
		SKO • SKO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. **CMGP** • The CMGP is progressing through environmental and other regulatory permitting. **FGP** • No negative social impacts noted. • Local stakeholders have been consulted regarding MLX plan for the Fortnum Gold Mine. • MLX continues to work with local governments, business owners and residence around the Fortnum Gold Mine.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• HGO is an active mining project. • SKO is an active mining project. • CMGP is an active mining project. • FGP is a development project.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The basis for classification of the resource into different categories is made on a subjective basis. Measured Resources have a high level of confidence and are generally defined in three dimensions and have been accurately defined or capitally and normally developed. Indicated resources have a slightly lower level of confidence but contain substantial drilling and are in most instances capitally developed or well defined from a mining perspective. Inferred resources always contain significant geological evidence of existence and are drilled, but not to the same density. There is no classification of any resource that isn't drilled or defined by substantial physical sampling works. • Some Measured Resources have been classified as Proven and some are defined as Probable Reserves based on internal judgements. • The result appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• Site generated reserves and the parent data and economic evaluation data is routinely reviewed by the Metals X Corporate technical team.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	**HGO** • Trident reserves are reflective of current operating practices and mine planning processes. All currently reported reserve calculations are considered representative on a local scale. Regular mine reconciliations occur to validate and test the accuracy of the estimates at Trident. A comprehensive production history confirms the validity of the Trident reserve. • Reserve calculations for open pits are cognisant of the historical geological, geotechnical and mining data. Confidence in the Reserve is further achieved with the validation of historical production data and observation of structural orientations on the existing pit walls. **SKO** • All currently reported reserve calculations are considered representative on a local scale. Regular mine reconciliations occur to validate and test the accuracy of the estimates at SKO. **CMGP** • The ore reserve has been completed to a DFS standard and benchmarked against local site historical production and experience, hence confidence in the estimates is high. **FGP** • Various sensitivity analyses have been undertaken on the 2016 Reserve models in order to understand and subsequently control risk.

APPENDIX 4 – JORC 2012 TABLE 1 – TIN DIVISION
SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Diamond Drilling The bulk of the data used in resource calculations at Renison has been gathered from diamond core. Three sizes have been used historically NQ2 (45.1mm nominal core diameter), LTK60 (45.2mm nominal core diameter) and LTK48 (36.1mm nominal core diameter), with NQ2 currently in use. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. NQ and HQ core sizes have been recorded as being used at Mount Bischoff. This core is geologically logged and subsequently halved for sampling. There is no diamond drilling for the Rentails Project. • Face Sampling Each development face / round is horizontally chip sampled at Renison. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). Samples are taken in a range from 0.3m up to 1.2m in waste / mullock. All exposures within the orebody are sampled. A similar process would have been followed for historical Mount Bischoff face sampling. There is no face sampling for the Rentails Project. • Sludge Drilling Sludge drilling at Renison is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. There is no sludge drilling for the Mount Bischoff Project. There is no sludge drilling for the Rentails Project. • RC Drilling RC drilling has been utilised at Mount Bischoff. Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. There is no RC drilling for the Renison Project. There is no RC drilling for the Rentails Project.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). • Method of recording and assessing core and chip sample recoveries and results assessed.	
Drill sample recovery	• Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	

Criteria	JORC Code Explanation	Commentary
		• Percussion Drilling This drilling method was used for the Rentails project and uses a rotary tubular drilling cutter which was driven percussively into the tailings. The head of the cutting tube consisted of a 50mm diameter hard tipped cutting head inside which were fitted 4 spring steel fingers which allowed the core sample to enter and then prevented it from falling out as the drill tube was withdrawn from the drill hole. There is no percussion drilling for the Renison Project. There is no percussion drilling for the Mount Bischoff Project. • All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged	• Diamond core is logged geologically and geotechnically. • RC chips are logged geologically. • Development faces are mapped geologically. • Logging is qualitative in nature. • All holes are logged completely, all faces are mapped completely.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Drill core is halved for sampling. Grade control holes may be whole-cored to streamline the core handling process. • Samples are dried at 90°C, then crushed to <3mm. Samples are then riffle split to obtain a sub-sample of approximately 100g which is then pulverized to 90% passing 75um. 2g of the pulp sample is then weighed with 12g of reagents including a binding agent, the weighed sample is then pulverized again for one minute. The sample is then compressed into a pressed powder tablet for introduction to the XRF. This preparation has been proven to be appropriate for the style of mineralisation being considered. • QA/QC is ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. • For RC chips regular field duplicates are collected and analysed for significant variance to primary results.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Assaying is undertaken via the pressed powder XRF technique. Sn, As and Cu have a detection limit 0.01%, Fe and S detection limits are 0.1%. These assay methodologies are appropriate for the resource in question. • All assay data has built in quality control checks. Each XRF batch of twenty consists of one blank, one internal standard, one duplicate and a replicate, anomalies are re-assayed to ensure quality control. • Specific gravity / density values for individual areas are routinely sampled during all diamond drilling where material is competent enough to do so.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is loaded into the drillhole database system and then archived for reference. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No primary assays data is modified in any way.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, currently with a GyroSmart tool in the underground environment at Renison, and a multishot camera for the typically short surface diamond holes. • All drilling and resource estimation is undertaken in local mine grid at the various sites. • Topographic control is generated from remote sensing methods in general, with ground based surveys undertaken where additional detail is required. This methodology is adequate for the resource in question.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drilling in the underground environment at Renison is nominally carried-out on 40m x 40m spacing in the south of the mine and 25m, x 25m spacing in the north of the mine prior to mining occurring. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. • Drilling at Mount Bischoff is variably spaced. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Drilling at Rentails is usually carried out on a 100m centres. This is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Compositing is carried out based upon the modal sample length of each individual domain.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• At Renison, Mount Bischoff and Rentails samples are delivered directly to the on-site laboratory by the geotechnical crew where they are taken into custody by the independent laboratory contractor.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• All Tasmania resources are hosted within 12M1995 and 12M2006. Both tenements are standard Tasmanian mining leases. • No native title interests are recorded against the Tasmanian tenements. Native title interests are recorded against the Queensland tenements. • Tasmanian tenements are held by the Bluestone Mines Tasmania Joint Venture of which Metals X has 50% ownership. • No royalties above legislated state royalties apply for the Tasmanian tenements. • Bluestone Mines Tasmania Joint Venture operates in accordance with all environmental conditions set down as conditions for grant of the mining leases. • There are no known issues regarding security of tenure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other partie	• The Renison and Mount Bischoff areas have an exploration and production history in excess of 100 years. • Bluestone Mines Tasmania Joint Venture work has generally confirmed the veracity of historic exploration data.

Criteria	JORC Code Explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• All Tasmania resources are hosted within 12M1995 and 12M2006. Both tenements are standard Tasmanian mining leases. • No native title interests are recorded against the Tasmanian tenements. Native title interests are recorded against the Queensland tenements. • Tasmanian tenements are held by the Bluestone Mines Tasmania Joint Venture of which Metals X has 50% ownership. • No royalties above legislated state royalties apply for the Tasmanian tenements. • Bluestone Mines Tasmania Joint Venture operates in accordance with all environmental conditions set down as conditions for grant of the mining leases. • There are no known issues regarding security of tenure. • The Renison and Mount Bischoff areas have an exploration and production history in excess of 100 years. • Bluestone Mines Tasmania Joint Venture work has generally confirmed the veracity of historic exploration data. • Renison is one of the world's largest operating underground tin mines and Australia's largest primary tin producer. Renison is the largest of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Renison Mine area is situated in the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic-Cambrian siliciclastic and volcaniclastic rocks. At Renison there are three shallow-dipping dolomite horizons which host replacement mineralisation. • Mount Bischoff is the second of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Mount Bischoff Mine area is situated within the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic- Cambrian siliciclastic and volcaniclastic rocks. At Mount Bischoff folded and faulted shallow-dipping dolomite horizons host replacement mineralisation with fluid interpreted to be sourced from the forceful emplacement of a granite ridge and associated porphyry intrusions associated with the Devonian Meredith Granite, which resulted in the complex brittle / ductile deformation of the host rocks. Lithologies outside the current mining area are almost exclusively metamorphosed siltstones. Major porphyry dykes and faults such as the Giblin and Queen provided the major focus for ascending hydrothermal • fluids from a buried ridge of the Meredith Granite. Mineralisation has resulted in tin-rich sulphide replacement in the dolomite lodes, greisen and sulphide lodes in the porphyry and fault / vein lodes in the major faults. All lodes contain tin as cassiterite within sulphide mineralisation with some coarse cassiterite as veins throughout the lodes. • The Rentails resource is contained within three Tailing Storage Facilities (TSF's) that have been built up from the processing of tin ore at the Renison Bell mine over the period 1968 to 2013.

Criteria	JORC Code Explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Excluded results are non-significant and do not materially affect understanding of the Renison deposit.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Results are reported on a length weighted average basis. • Results are reported above a 4%m Sn cut-off.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Interval widths are true width unless otherwise stated.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Presented in the body of the text above when appropriate.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Presented above. • Excluded results are non-significant and do not materially affect understanding of the Renison deposit.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No relevant information to be presented.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Exploration assessment and normal mine extensional drilling continues to take place at Renison. • Exploration assessment continues to progress at Mount Bischoff. • Project assessment continues to progress at Rentails.